

WSR 24-14-090
PREPROPOSAL STATEMENT OF INQUIRY
DEPARTMENT OF REVENUE
[Filed June 27, 2024, 1:05 p.m.]

Subject of Possible Rule Making: WAC 458-20-23801 Watercraft excise tax—Watercraft depreciation schedule.

Statutes Authorizing the Agency to Adopt Rules on this Subject: RCW 82.01.060(2) and 82.32.300.

Reasons Why Rules on this Subject may be Needed and What They Might Accomplish: RCW 82.49.040 requires the department of revenue (department) to prepare a depreciation schedule (at minimum annually) for use in the determination of fair market value for watercrafts, which is the basis for measuring the watercraft excise tax. The purpose of this rule-making effort is to evaluate the watercraft depreciation table values in WAC 458-20-23801. The department will propose amendments to the watercraft depreciation schedule if watercraft valuation, sales, and registration data indicate an adjustment to a table value(s) is necessary, as required by RCW 82.49.040. The department will also solicit comments and feedback from external stakeholders regarding the proposed watercraft depreciation schedule.

The department plans to share any proposed amendments to the watercraft depreciation schedule in advance of the public meeting and discuss any proposed amendments during the public meeting.

Other Federal and State Agencies that Regulate this Subject and the Process Coordinating the Rule with These Agencies: The Washington department of licensing (DOL) uses the watercraft depreciation schedule to bill and collect the watercraft excise tax from registered watercraft owners. The department uses data from DOL concerning watercraft sales and registrations to consider whether any adjustments are necessary to the table.

Process for Developing New Rule: Parties interested in this rule making may contact the individual listed below. The public may also participate by providing written comments throughout this rule making or giving oral testimony at the public meeting or public hearing.

Interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication by contacting Brenton Madison, P.O. Box 47453, Olympia, WA 98504-7453, phone 360-534-1583, fax 360-534-1606, TTY 800-833-6384, email Brentonm@dor.wa.gov, website dor.wa.gov.

Additional comments: Written comments may be submitted to Brenton Madison using one of the contact methods above. Written and oral comments will be accepted at the public meeting on Tuesday, August 6, 2024, at 10:00 a.m., telephonic/internet meeting only. Contact Cathy Holder at CathyH@dor.wa.gov for dial-in/login information.

June 27, 2024
Brenton Madison
Rules Coordinator