
HOUSE BILL 2066

State of Washington 54th Legislature 1995 Regular Session

By Representatives Hymes, Chandler and Mastin

Read first time 03/03/95. Referred to Committee on Finance.

1 AN ACT Relating to providing a sales and use tax exemption for bulk
2 sales; adding a new section to chapter 82.08 RCW; adding a new section
3 to chapter 82.12 RCW; and declaring an emergency.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 82.08 RCW
6 to read as follows:

7 (1) The tax levied by RCW 82.08.020 shall not apply to bulk sales.

8 (2) As used in this section, "bulk sales" means the transfer or
9 sale or a series of transfers or sales, not in the ordinary course of
10 the seller's business activities, of all or a significant part of the
11 assets of a business or of a separately identifiable division, branch,
12 or segment of a business.

13 NEW SECTION. **Sec. 2.** A new section is added to chapter 82.12 RCW
14 to read as follows:

15 (1) The provisions of this chapter shall not apply to the use of
16 assets acquired through bulk sales.

17 (2) As used in this section, "bulk sales" means the transfer or
18 sale or a series of transfers or sales, not in the ordinary course of

1 the seller's business activities, of all or a significant part of the
2 assets of a business or of a separately identifiable division, branch,
3 or segment of a business.

4 NEW SECTION. **Sec. 3.** This act is necessary for the immediate
5 preservation of the public peace, health, or safety, or support of the
6 state government and its existing public institutions, and shall take
7 effect immediately.

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