

2 SB 5728 - S Amd - 150

3 By Senators Hale and A. Anderson

4 S/O; RULED BEYOND SCOPE; 3/14/95

5 On page 3, line 11, after "(1)" strike everything through and  
6 including "(3)" on line 22 and insert the following: "~~((Upon every~~  
7 ~~person engaging within this state in the business of providing selected~~  
8 ~~business services other than or in addition to those enumerated in RCW~~  
9 ~~821.04.250 or 821.04.270; as to such persons the amount of tax on~~  
10 ~~account of such activities shall be equal to the gross income of the~~  
11 ~~business multiplied by the rate of 2.5 percent.~~

12 ~~(2) Upon every person engaging within this state in banking, loan,~~  
13 ~~security, investment management, investment advisory, or other~~  
14 ~~financial businesses; as to such persons, the amount of the tax with~~  
15 ~~respect to such business shall be equal to the gross income of the~~  
16 ~~business, multiplied by the rate of 1.70 percent.~~

17 ~~(3))"~~

18 On page 3, line 27, before "Upon" strike "(4)" and insert "(2)"

19 On page 3, line 30, after "82.04.280, and" strike everything  
20 through and including "(3)" on line 30 and insert "subsection((s)) (1)  
21 (~~and 2~~)"

22 On page 3, line 33, after "rate of" strike "2.0" and insert  
23 "~~(2.0)~~ 1.5"

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EFFECT: Maintains bill's reduction in international investment management B & O tax rate to 0.275 percent; also establishes a uniform tax rate for business services, financial services and miscellaneous services at 1.5 percent.