

1 7902.E AMH MORR H2277.1

2 ESB 7902 - H AMD 055 FAILED 2-26-97

3 By Representative Morris

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5 Strike everything after the enacting clause and insert the
6 following:

7 "NEW SECTION. **Sec. 1.** A new section is added to chapter 82.04 RCW
8 to read as follows:

9 In addition to the credit offered in RCW 82.04.4451, in computing
10 the tax imposed under RCW 82.04.255 and 82.04.290, a credit is allowed
11 against the amount of tax otherwise due, as provided in this section.
12 The credit shall equal the lesser of (1) fifty percent of the amount of
13 tax otherwise due; or (2) two hundred fifty dollars multiplied by the
14 number of months in the reporting period, as determined under RCW
15 82.32.045.

16 NEW SECTION. **Sec. 2.** This act is necessary for the immediate
17 preservation of the public peace, health, or safety, or support of the
18 state government and its existing public institutions, and takes effect
19 July 1, 1997."

20 Correct the title accordingly.

21 EFFECT: Targets the B&O tax rate reductions to smaller businesses
22 by providing a credit equal to the lesser of 50 percent or \$3,000 per
23 year.

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