

1302-S

Sponsor(s): House Committee on Finance (originally sponsored by Representatives Pennington, Kessler, Carrell, Boldt, Thompson, Sheldon, Cairnes, Lambert, B. Thomas, Mitchell, Chandler, Talcott, Cooke, Schoesler, Robertson, Huff, Mielke, Lisk, Delvin, Wensman, Mulliken, Backlund and L. Thomas)

Brief Title: Clarifying the taxation of intangible personal property.

HB 1302-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Declares an intent of the legislature that intangible personal property be exempt from property taxation.

Clarifies what is intended to be determined to be intangible personal property.

Declares that this act shall not be construed to amend or modify any existing statute or rule relating to the treatment of computer software, retained rights in computer software, and golden and master copies of computer software for property tax purposes.

Takes effect for taxes levied for collection in 1999 and thereafter.