

5334-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators Winsley, Heavey, Finkbeiner, Benton, Rasmussen, Hale and West)

Brief Title: Crediting certain insurance premium taxes.

**SB 5334-S - DIGEST**

(DIGEST AS ENACTED)

Revises RCW 48.32.145 and 48.32A.090 to provide insurance companies that pay an assessment to the Washington Insurance Guaranty Association or the Washington Life and Disability Insurance Guaranty Association a tax credit against premium taxes owed for 100 percent of the assessment. The tax credit must be taken over five years.

Limits credits to assessments that are for insurance companies that become insolvent after the effective date of the act.