
HOUSE BILL 1063

State of Washington 56th Legislature 1999 Regular Session

By Representatives Thomas, Dunshee, Koster, Carlson and Bush

Read first time 01/14/1999. Referred to Committee on Finance.

1 AN ACT Relating to transferring excess real estate excise tax
2 revenue to the common school fund; amending RCW 82.45.180; and adding
3 a new section to chapter 82.45 RCW.

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

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 82.45 RCW
6 to read as follows:

7 Within one month after the end of each fiscal year, the state
8 treasurer shall determine: (1) The amount of revenue credited to the
9 general fund under this chapter for the fiscal year that just ended;
10 and (2) the average annual amount of revenue credited to the general
11 fund under this chapter for the six most recent fiscal years. When
12 determining these amounts the state treasurer shall disregard any
13 transfers made under this section. If the amount determined under
14 subsection (1) of this section exceeds the average determined under
15 subsection (2) of this section, the state treasurer shall transfer an
16 amount equal to that excess from the general fund to the common school
17 fund.

1 **Sec. 2.** RCW 82.45.180 and 1998 c 106 s 11 are each amended to read
2 as follows:

3 (1) For taxes collected by the county under this chapter, the
4 county treasurer shall collect a two-dollar fee on all transactions
5 required by this chapter where the transaction does not require the
6 payment of tax. A total of two dollars shall be collected in the form
7 of a tax and fee, where the calculated tax payment is less than two
8 dollars. The county treasurer shall place one percent of the proceeds
9 of the tax imposed by this chapter and the treasurer's fee in the
10 county current expense fund to defray costs of collection and shall pay
11 over to the state treasurer and account to the department of revenue
12 for the remainder of the proceeds at the same time the county treasurer
13 remits funds to the state under RCW 84.56.280. The state treasurer
14 shall deposit the proceeds in the general fund for the support of the
15 common schools except as provided in section 1 of this act.

16 (2) For taxes collected by the department of revenue under this
17 chapter, the department shall remit the tax to the state treasurer who
18 shall deposit the proceeds of any state tax in the general fund for the
19 support of the common schools except as provided in section 1 of this
20 act. The state treasurer shall deposit the proceeds of any local taxes
21 imposed under chapter 82.46 RCW in the local real estate excise tax
22 account hereby created in the state treasury. Moneys in the local real
23 estate excise tax account may be spent only for distribution to
24 counties, cities, and towns imposing a tax under chapter 82.46 RCW.
25 Except as provided in RCW 43.08.190, all earnings of investments of
26 balances in the local real estate excise tax account shall be credited
27 to the local real estate excise tax account and distributed to the
28 counties, cities, and towns monthly. Monthly the state treasurer shall
29 make distribution from the local real estate excise tax account to the
30 counties, cities, and towns the amount of tax collected on behalf of
31 each taxing authority. The state treasurer shall make the distribution
32 under this subsection without appropriation.

--- END ---