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HOUSE BILL 1756

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State of Washington                      56th Legislature                      1999 Regular Session

By Representatives Thomas and Dunshee

Read first time 02/04/1999. Referred to Committee on Finance.

1            AN ACT Relating to a real estate excise tax exemption for land  
2 exchanges with the federal government; adding a new section to chapter  
3 82.45 RCW; and adding a new section to chapter 82.46 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            An exchange of real estate is exempt from tax under this chapter if  
8 all of the following conditions are met:

9            (1) The exchange consists of a transfer of privately owned real  
10 estate for land administered by the federal secretary of agriculture as  
11 part of a national forest;

12            (2) The exchange has been specifically authorized by an act of the  
13 congress of the United States; and

14            (3) The values of the exchanged parcels are equal, or if not equal,  
15 have been equalized in a manner provided by the act of congress  
16 authorizing the exchange.

17            NEW SECTION.    **Sec. 2.** A new section is added to chapter 82.46 RCW  
18 to read as follows:

1       The exemption in section 1 of this act is for the state real estate  
2 excise tax and does not extend to taxes imposed under this chapter.

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