

3155

Sponsor(s): Representative Thomas

Brief Description: Changing taxation.

HB 3155 - DIGEST

Provides that a tax is imposed on taxable income of each individual, estate, and trust at the rate of one and nine-tenths percent. A tax is imposed on the taxable income of each corporation at the rate of six percent.

Designates provisions for the apportionment and allocation of income for individuals, estates, and trusts.

Declares an intent to prevent double taxation of income potentially subject to tax in both Washington and another jurisdiction.

Designates employer withholding requirements.

Designates requirements for persons required to file returns.

Declares that any person who knowingly attempts to evade the tax imposed under this act or payment thereof is guilty of a class C felony as provided in chapter 9A.20 RCW.

Declares that any person required to collect tax imposed under this act who knowingly fails to collect, truthfully account for, or pay over the tax is guilty of a class C felony as provided in chapter 9A.20 RCW.

Declares that any person who knowingly fails to pay tax, pay estimated tax, make returns, keep records, or supply information, as required under this act, is guilty of a gross misdemeanor as provided in chapter 9A.20 RCW.

Provides for sales and use tax reform.

Repeals provisions of chapters 82.08 and 82.12 RCW.

Revises provisions pertaining to business and occupation tax.

Revises provisions pertaining to real property excise tax.

Declares that, this act takes effect January 1, 2001, if an amendment to Article VII of the state Constitution authorizing an income tax and setting maximum tax rates is validly submitted to and is approved and ratified by the voters at the next general election. If the proposed amendment is not so approved and ratified, this act is null and void in its entirety.