

1 **HB 1762** - H AMD

2 By Representative ____

3 Strike everything after the enacting clause and insert:

4 "NEW SECTION. **Sec. 1.** A new section is added to chapter 82.04
5 RCW to read as follows:

6 (1) In computing the tax imposed under this chapter, a taxpayer
7 may claim a credit for taxes imposed under RCW 82.64.020 and paid to a
8 wholesaler or to the department. For sales occurring on or after
9 October 1, 2001, and before July 1, 2003, the credit is equal to
10 fourteen percent of the taxes paid under RCW 82.64.020. For sales
11 occurring on or after July 1, 2003, the credit is equal to fifty
12 percent of the taxes paid under RCW 82.64.020.

13 (2) Credits shall not exceed the amount of tax paid by the
14 taxpayer under this chapter during the reporting period. Credits in
15 excess of tax paid under this chapter in a reporting period may be
16 carried forward to future reporting periods for a maximum of one year.

17 (3) For the purposes of this section, "taxpayer" does not include
18 a wholesaler with respect to tax collected by the wholesaler and paid
19 to the department under RCW 82.64.050."

20 Correct the title accordingly.

EFFECT: Allows a B&O credit for syrup taxes, equal to 14% from
October 2001 to July 2003, and 50% thereafter. The fiscal impact
is estimated as \$2.3 million for 01-03 and \$10 million for 03-05.