
SUBSTITUTE HOUSE BILL 1140

State of Washington

57th Legislature

2001 Regular Session

By House Committee on Agriculture & Ecology (originally sponsored by Representatives Schoesler, Grant, Sump, G. Chandler, Cox, McMorris, Doumit, Mielke, Armstrong, Mastin, B. Chandler, Linville, Hatfield, Alexander, Benson and Haigh)

Read first time . Referred to Committee on .

1 AN ACT Relating to the taxation of grain warehouse companies;
2 amending RCW 82.04.090; providing an effective date; and declaring an
3 emergency.

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

5 **Sec. 1.** RCW 82.04.090 and 1975 1st ex.s. c 278 s 40 are each
6 amended to read as follows:

7 "Value proceeding or accruing" means the consideration, whether
8 money, credits, rights, or other property expressed in terms of money,
9 actually received or accrued. The term shall be applied, in each case,
10 on a cash receipts or accrual basis according to which method of
11 accounting is regularly employed in keeping the books of the taxpayer.
12 However, persons operating grain warehouses licensed under chapter
13 22.09 RCW may elect to report the value proceeding or accruing from
14 grain warehouse operations on either a cash receipts or accrual basis.
15 The department of revenue may provide by regulation that the value
16 proceeding or accruing from sales on the installment plan under
17 conditional contracts of sale may be reported as of the dates when the
18 payments become due.

1 NEW SECTION. **Sec. 2.** This act is necessary for the immediate
2 preservation of the public peace, health, or safety, or support of the
3 state government and its existing public institutions, and takes effect
4 July 1, 2001.

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