
HOUSE BILL 3016

State of Washington 58th Legislature 2004 Regular Session

By Representatives Boldt, Mielke and Orcutt

Read first time 01/26/2004. Referred to Committee on Finance.

1 AN ACT Relating to accounting methods for excise tax purposes;
2 amending RCW 82.04.090, 82.08.100, and 82.12.070; and adding a new
3 section to chapter 82.32 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 82.32 RCW
6 to read as follows:

7 A taxpayer may elect to file returns based on cash receipts or
8 accrual basis, regardless of which method is used for the taxpayer's
9 regular books of account.

10 **Sec. 2.** RCW 82.04.090 and 2001 c 20 s 1 are each amended to read
11 as follows:

12 "Value proceeding or accruing" means the consideration, whether
13 money, credits, rights, or other property expressed in terms of money,
14 actually received or accrued. The term shall be applied, in each case,
15 on a cash receipts or accrual basis according to which method of
16 accounting (~~is regularly employed in keeping the books of the~~
17 ~~taxpayer. However, persons operating grain warehouses licensed under~~
18 ~~chapter 22.09 RCW may elect to report the value proceeding or accruing~~

1 ~~from grain warehouse operations on either a cash receipts or accrual~~
2 ~~basis)) the taxpayer has elected under section 1 of this act. The~~
3 department of revenue may provide by regulation that the value
4 proceeding or accruing from sales on the installment plan under
5 conditional contracts of sale may be reported as of the dates when the
6 payments become due.

7 **Sec. 3.** RCW 82.08.100 and 1982 1st ex.s. c 35 s 37 are each
8 amended to read as follows:

9 ~~((The department of revenue, by general regulation, shall provide~~
10 ~~that a taxpayer whose regular books of account are kept on a cash~~
11 ~~receipts basis may file returns based upon his cash receipts for each~~
12 ~~reporting period and)) A taxpayer who has elected to file returns on a
13 cash basis under section 1 of this act may pay the tax herein provided
14 upon such basis in lieu of reporting and paying the tax on all sales
15 made during such period. A taxpayer filing returns on a cash receipts
16 basis is not required to pay such tax on debts which are deductible as
17 worthless for federal income tax purposes.~~

18 **Sec. 4.** RCW 82.12.070 and 1982 1st ex.s. c 35 s 38 are each
19 amended to read as follows:

20 ~~((The department of revenue, by general regulation, shall provide~~
21 ~~that a taxpayer whose regular books of account are kept on a cash~~
22 ~~receipts basis may file returns based upon his cash receipts for each~~
23 ~~reporting period and)) A taxpayer who has elected to file returns on a
24 cash basis under section 1 of this act may pay the tax herein provided
25 upon such basis in lieu of reporting and paying the tax on all sales
26 made during such period. A taxpayer filing returns on a cash receipts
27 basis is not required to pay such tax on debts which are deductible as
28 worthless for federal income tax purposes.~~

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