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HOUSE BILL 3146

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State of Washington

58th Legislature

2004 Regular Session

By Representatives Veloria, Wallace, Morrell, McDonald, McCoy, Chase and Hudgins

Read first time 01/29/2004. Referred to Committee on Trade & Economic Development.

1 AN ACT Relating to a business and occupation tax credit for small  
2 business; and adding a new section to chapter 82.04 RCW.

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

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

6 (1) In computing the tax imposed under this chapter, a credit is  
7 allowed for investment in computers and preinstalled software on those  
8 computers, used by an eligible person exclusively for business  
9 purposes. The credit is equal to the purchase price of the property  
10 multiplied by ten percent.

11 (2) No application is necessary for the tax credit. Persons taking  
12 the credit are subject to all of the requirements of chapter 82.32 RCW.  
13 In no case may a credit earned during one calendar year be carried over  
14 to be credited against taxes incurred in a subsequent calendar year.  
15 No refunds may be granted for credits under this section. Credit taken  
16 in any one calendar year may not exceed twenty million dollars, and  
17 credit taken under this section by any one person may not exceed one  
18 hundred ten dollars per computer.

1           (3) For purposes of this section, "eligible person" means a person  
2 as defined in RCW 82.04.030, who is a "small business" as defined in  
3 RCW 19.85.020.

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