

3163-S

Sponsor(s): House Committee on Finance (originally sponsored by Representatives McIntire, Chandler, Linville, Mastin and Cairnes; by request of Governor Locke)

Brief Description: Improving the real estate excise tax reporting and collection process on the transfer of water rights.

HB 3163-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Declares an intent to improve the real estate excise tax reporting and collection process for the transfer of water rights that are transferred separately from the land.

Requires the department of ecology to provide the department of revenue with information about approvals of these transfers and to allow the reporting and payment of any real estate excise tax for these transfers to be made directly to the department of revenue, thereby relieving the counties of responsibility for collection of the tax payments and reports.

Declares an intent for these improvements in processing to result in a simpler and more coordinated system for collection of the real estate excise tax for these types of water rights transfers.

Declares an intent that the revenue collected from the transfer of water rights that are transferred separately from the land be used to support the department of ecology's water resources program.