

5286

Sponsor(s): Senators Fraser and Jacobsen

Brief Description: Improving real estate excise tax procedures for taxation of water rights transfers.

**SB 5286 - DIGEST**

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.

Intends to improve reporting by requiring the department of ecology and water conservancy boards to provide the department of revenue with information about 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 such tax payments and reports.

Intends 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.