

CERTIFICATION OF ENROLLMENT  
**ENGROSSED SUBSTITUTE HOUSE BILL 1981**

60th Legislature  
2007 Regular Session

Passed by the House March 13, 2007  
Yeas 93 Nays 3

---

**Speaker of the House of Representatives**

Passed by the Senate April 9, 2007  
Yeas 40 Nays 8

---

**President of the Senate**

Approved

---

**Governor of the State of Washington**

CERTIFICATE

I, Richard Nafziger, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **ENGROSSED SUBSTITUTE HOUSE BILL 1981** as passed by the House of Representatives and the Senate on the dates hereon set forth.

---

**Chief Clerk**

FILED

**Secretary of State  
State of Washington**

---

**ENGROSSED SUBSTITUTE HOUSE BILL 1981**

---

Passed Legislature - 2007 Regular Session

**State of Washington                      60th Legislature                      2007 Regular Session**

**By**            House Committee on Finance (originally sponsored by  
Representatives Hunter, Conway, Orcutt, Anderson, Santos, Kessler,  
Jarrett, Condotta and McIntire)

READ FIRST TIME 03/05/07.

1            AN ACT Relating to excise taxation of electronically delivered  
2 financial information; adding a new section to chapter 82.08 RCW;  
3 adding a new section to chapter 82.12 RCW; and providing an effective  
4 date.

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

6            NEW SECTION.    **Sec. 1.** A new section is added to chapter 82.08 RCW  
7 to read as follows:

8            (1) The tax levied by RCW 82.08.020 shall not apply to sales of  
9 electronically delivered standard financial information, if the sale is  
10 to an investment management company or a financial institution.

11            (2) For purposes of this section and section 2 of this act, the  
12 following definitions apply:

13            (a) "Financial institution" means a business within the scope of  
14 chapter 82.14A RCW.

15            (b) "Investment management company" means an investment adviser  
16 registered under the investment advisers act of 1940, as amended, that  
17 is primarily engaged in providing investment management services to  
18 collective investment funds. For purposes of this subsection (2)(b),  
19 the definitions in RCW 82.04.293 apply.

1 (c)(i) "Standard financial information" means any collection of  
2 financial data or facts, not generated or compiled for a specific  
3 customer including, but not limited to, financial market data, bond  
4 ratings, credit ratings, and deposit, loan, or mortgage reports. It  
5 does not include reports furnished as part of a service described in  
6 RCW 82.04.050(3).

7 (ii) For purposes of this subsection (2)(c), "financial market  
8 data" means market pricing information, such as for securities,  
9 commodities, and derivatives; corporate actions for publicly and  
10 privately traded companies, such as dividend schedules and  
11 reorganizations; corporate attributes, such as domicile, currencies  
12 used, and exchange where shares are traded; and currency information.

13 NEW SECTION. **Sec. 2.** A new section is added to chapter 82.12 RCW  
14 to read as follows:

15 The provisions of this chapter shall not apply with respect to the  
16 use, by an investment management company or a financial institution, of  
17 electronically delivered standard financial information.

18 NEW SECTION. **Sec. 3.** This act takes effect August 1, 2007.

--- END ---