

SB 6102 - DIGEST

Imposes a tax on all individuals, beginning January 1, 2016, for the privilege of: (1) Selling or exchanging long-term capital assets; or

(2) Receiving Washington capital gains.

Allows a business and occupation tax deduction against a person's gross income of the business to the extent necessary to avoid taxing the same amounts under chapter 82.04 RCW and section 202 of this act.

Requires revenue collected under this act to be deposited in the education legacy trust account which must only be spent on the program of basic education.