

SHB 2167 - H AMD 880  
By Representative Kraft

NOT ADOPTED 04/26/2019

1 On page 4, after line 21, insert the following:

2 "NEW SECTION. **Sec. 3.** A new section is added to chapter 82.04  
3 RCW to read as follows:

4 (1) In computing the tax imposed under this chapter, a credit is  
5 allowed for all taxes paid during the calendar year on interest  
6 received by financial institutions for loans issued to first-time  
7 homebuyers.

8 (2) A person claiming the credit under this section is subject to  
9 all the requirements of chapter 82.32 RCW. A credit earned during one  
10 calendar year may be carried over to be credited against taxes  
11 incurred in the subsequent calendar year, but may not be carried over  
12 a second year. Credits carried over must be applied to tax liability  
13 before new credits. No refunds may be granted for credits under this  
14 section.

15 (3) A person claiming the credit provided in this section must  
16 file a complete annual tax performance report with the department  
17 under RCW 82.32.534.

18 NEW SECTION. **Sec. 4.** The provisions of RCW 82.32.805 and  
19 82.32.808 do not apply to section 2 of this act."

20 Correct the title.

EFFECT: Provides a B&O credit for financial institutions on the  
interest received on loans issued to first-time homebuyers.

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