
SENATE BILL 5696

State of Washington

67th Legislature

2022 Regular Session

By Senators Braun, Brown, Dozier, Gildon, Holy, Honeyford, McCune, Mullet, Muzzall, Padden, Rivers, Schoesler, Short, Wagoner, Warnick, J. Wilson, and L. Wilson

Prefiled 01/06/22. Read first time 01/10/22. Referred to Committee on Ways & Means.

1 AN ACT Relating to repealing the capital gains income tax;
2 creating a new section; repealing RCW 82.87.010, 82.87.020,
3 82.87.030, 82.87.040, 82.87.050, 82.87.060, 82.87.070, 82.87.080,
4 82.87.090, 82.87.100, 82.87.110, 82.87.120, 82.87.130, 82.87.140,
5 82.04.4497, and 82.87.150; and repealing 2021 c 196 ss 18 and 20
6 (uncodified).

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

8 NEW SECTION. **Sec. 1.** The following acts or parts of acts are
9 each repealed:

- 10 (1) RCW 82.87.010 (Findings—Intent—2021 c 196) and 2021 c 196 s
11 1;
- 12 (2) RCW 82.87.020 (Definitions) and 2021 c 196 s 4;
- 13 (3) RCW 82.87.030 (Distribution of revenues) and 2021 c 196 s 2;
- 14 (4) RCW 82.87.040 (Tax imposed—Long-term capital assets) and 2021
15 c 196 s 5;
- 16 (5) RCW 82.87.050 (Exemptions) and 2021 c 196 s 6;
- 17 (6) RCW 82.87.060 (Deductions) and 2021 c 196 s 7;
- 18 (7) RCW 82.87.070 (Qualified family-owned small business
19 deduction) and 2021 c 196 s 8;
- 20 (8) RCW 82.87.080 (Charitable donation deduction) and 2021 c 196
21 s 9;

- 1 (9) RCW 82.87.090 (Other taxes) and 2021 c 196 s 10;
2 (10) RCW 82.87.100 (Allocation of long-term capital gains and
3 losses—Credit) and 2021 c 196 s 11;
4 (11) RCW 82.87.110 (Filing of returns—Additional documentation—
5 Penalty) and 2021 c 196 s 12;
6 (12) RCW 82.87.120 (Joint filers—Separate filers—Tax liability)
7 and 2021 c 196 s 13;
8 (13) RCW 82.87.130 (Administration of taxes) and 2021 c 196 s 14;
9 (14) RCW 82.87.140 (Tax criminal penalties) and 2021 c 196 s 15;
10 (15) RCW 82.04.4497 (Credit—Sale or exchange of long-term capital
11 assets) and 2021 c 196 s 16;
12 (16) RCW 82.87.150 (Annual adjustments) and 2021 c 196 s 17;
13 (17) 2021 c 196 s 18 (uncodified); and
14 (18) 2021 c 196 s 20 (uncodified).

15 NEW SECTION. **Sec. 2.** This act applies retroactively to January
16 1, 2022, as well as prospectively.

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