

CHAPTER 12

[Senate Bill No. 5016]

INVENTORIES—TAX CREDIT DELAYED

AN ACT Relating to inventories; and amending section 2, chapter 169, Laws of 1974 ex. sess. as amended by section 8, chapter 196, Laws of 1979 ex. sess. and RCW 82.04.442.

Be it enacted by the Legislature of the State of Washington:

Section 1. Section 2, chapter 169, Laws of 1974 ex. sess. as amended by section 8, chapter 196, Laws of 1979 ex. sess. and RCW 82.04.442 are each amended to read as follows:

(1) Except as provided in subsection (2) of this section, for each of the calendar years 1974 through 1983, a percentage as set forth below, of any personal property taxes paid before delinquency after May 10, 1974 by any taxpayer upon business inventories during the same calendar year or paid after delinquency under extenuating circumstances if approved by the department of revenue shall be allowed as a credit against the total of any taxes imposed on such taxpayer or its successor by chapter 82.04 RCW (business and occupation tax), as follows:

Inventory taxes paid in 1974	ten percent
Inventory taxes paid in 1975	twenty percent
Inventory taxes paid in 1976	thirty percent
Inventory taxes paid in 1977	forty percent
Inventory taxes paid in 1978.....	fifty percent
Inventory taxes paid in 1979	sixty percent
Inventory taxes paid in 1980	seventy percent
Inventory taxes paid in 1981	eighty percent
Inventory taxes paid in 1982	ninety percent
Inventory taxes paid in 1983	one hundred percent

(2) During calendar year 1983, credits against taxes due under chapter 82.04 RCW shall not be allowed under this section before August 10, 1983. Credits which would otherwise be allowable during 1983 under this section shall be allowed against taxes due prior to August 10, 1984 under chapter 82.04 RCW.

(3) If by reason of any change in law, the taxes imposed under this chapter are no longer imposed upon a taxpayer who would otherwise be entitled to all or part of the credit allowed under subsection (1) of this section, such taxpayer may claim the credit allowed by this section against obligations for any taxes payable directly to the department of revenue, except those taxes imposed under chapter 82.14 RCW, during the period July 1, 1983, through June 30, 1984. The department of revenue shall adopt such

rules as may be necessary for the prompt allowance of such credits and the efficient administration of this section.

Passed the Senate July 2, 1982.

Passed the House July 2, 1982.

Approved by the Governor July 16, 1982.

Filed in Office of Secretary of State July 16, 1982.

CHAPTER 13

[Senate Bill No. 5030]

LOW-LEVEL RADIOACTIVE WASTE DISPOSAL—BUSINESS TAX—GROSS INCOME

AN ACT Relating to revenue and taxation; amending section 16, chapter 10, Laws of 1982 and RCW 82.04.260; providing an effective date; and declaring an emergency.

Be it enacted by the Legislature of the State of Washington:

Section 1. Section 16, chapter 10, Laws of 1982 and RCW 82.04.260 are each amended to read as follows:

(1) Upon every person engaging within this state in the business of buying wheat, oats, dry peas, dry beans, lentils, triticale, corn, rye and barley, but not including any manufactured or processed products thereof, and selling the same at wholesale; the tax imposed shall be equal to the gross proceeds derived from such sales multiplied by the rate of one one-hundredth of one percent.

(2) Upon every person engaging within this state in the business of manufacturing wheat into flour, soybeans into soybean oil, or sunflower seeds into sunflower oil; as to such persons the amount of tax with respect to such business shall be equal to the value of the flour or oil manufactured, multiplied by the rate of one-eighth of one percent.

(3) Upon every person engaging within this state in the business of splitting or processing dried peas; as to such persons the amount of tax with respect to such business shall be equal to the value of the peas split or processed, multiplied by the rate of one-quarter of one percent.

(4) Upon every person engaging within this state in the business of manufacturing seafood products which remain in a raw, raw frozen, or raw salted state at the completion of the manufacturing by that person; as to such persons the amount of tax with respect to such business shall be equal to the value of the products manufactured, multiplied by the rate of one-eighth of one percent.

(5) Upon every person engaging within this state in the business of manufacturing by canning, preserving, freezing or dehydrating fresh fruits and vegetables; as to such persons the amount of tax with respect to such business shall be equal to the value of the products canned, preserved, frozen or dehydrated multiplied by the rate of three-tenths of one percent.