
SENATE BILL 5154

State of Washington

63rd Legislature

2013 Regular Session

By Senators Becker, Ranker, Schoesler, Carrell, and Conway

Read first time 01/21/13. Referred to Committee on Energy, Environment & Telecommunications.

1 AN ACT Relating to exempting from business and occupation tax
2 certain amounts received by cooperative finance organizations; adding
3 a new section to chapter 82.04 RCW; and creating a new section.

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

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 82.04 RCW
6 to read as follows:

7 (1) This chapter does not apply to amounts received by a
8 cooperative finance organization where the amounts are derived from
9 loans to rural electric cooperatives or other nonprofit or governmental
10 providers of utility services organized under the laws of this state.

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

13 (a) "Cooperative finance organization" means a nonprofit
14 organization with the primary purpose of providing, securing, or
15 otherwise arranging financing for rural electric cooperatives.

16 (b) "Rural electric cooperative" means a nonprofit, customer-owned
17 organization that provides utility services to rural areas.

1 NEW SECTION. **Sec. 2.** Section 1 of this act applies to amounts
2 received on or after August 1, 2013.

--- END ---