
SENATE BILL 5696

State of Washington

67th Legislature

2022 Regular Session

By Senator Braun

Prefiled 01/06/22.

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9 each repealed: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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