

Initiative Measure No. 2109

Filed May 17, 2023

AN ACT Relating to repealing the tax on capital gains income authorized in chapter 82.87 RCW; repealing RCW 82.87.010, 82.87.020, 82.87.030, 82.87.040, 82.87.050, 82.87.060, 82.87.070, 82.87.080, 82.87.090, 82.87.100, 82.87.110, 82.87.120, 82.87.130, 82.87.140, 82.87.150, and 82.04.4497; and repealing 2021 c 196 ss 18 and 20 (uncodified).

BE IT ENACTED BY THE PEOPLE OF THE STATE OF WASHINGTON:

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 **Sec. 1.** The following acts or parts of acts are each repealed:

- (1) RCW 82.87.010 (Findings—Intent—2021 c 196) and 2021 c 196 s 1;
- (2) RCW 82.87.020 (Definitions) and 2021 c 196 s 4;
- (3) RCW 82.87.030 (Distribution of revenues) and 2021 c 196 s 2;
- (4) RCW 82.87.040 (Tax imposed—Long-term capital assets) and 2021 c 196 s 5;
- (5) RCW 82.87.050 (Exemptions) and 2021 c 196 s 6;
- (6) RCW 82.87.060 (Deductions) and 2021 c 196 s 7;
- (7) RCW 82.87.070 (Qualified family-owned small business deduction) and 2021 c 196 s 8;
- (8) RCW 82.87.080 (Charitable donation deduction) and 2021 c 196 s 9;
- (9) RCW 82.87.090 (Other taxes) and 2021 c 196 s 10;
- (10) RCW 82.87.100 (Allocation of long-term capital gains and losses—Credit) and 2021 c 196 s 11;
- (11) RCW 82.87.110 (Filing of returns—Additional documentation—Penalty) and 2021 c 196 s 12;

(12) RCW 82.87.120 (Joint filers—Separate filers—Tax liability) and 2021 c 196 s 13;

(13) RCW 82.87.130 (Administration of taxes) and 2021 c 196 s 14;

(14) RCW 82.87.140 (Tax criminal penalties) and 2021 c 196 s 15;

(15) RCW 82.87.150 (Annual adjustments) and 2021 c 196 s 17;

(16) RCW 82.04.4497 (Credit—Sale or exchange of long-term capital assets) and 2021 c 196 s 16;

(17) 2021 c 196 s 18 (uncodified); and

(18) 2021 c 196 s 20 (uncodified).

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