

RCW 43.07.390 Real estate excise tax enforcement—Disclosure of transfer of controlling interest, real property. (1)(a) The secretary of state must adopt rules requiring any entity that is required to file an annual report with the secretary of state, including entities under Titles 23, 23B, 24, and 25 RCW, to disclose: (i) Any transfer of the controlling interest in the entity or an interest that amounts to at least one-third of a controlling interest in the entity; and (ii) the granting of any option to acquire an interest described in (a)(i) of this subsection.

(b) The disclosure requirement in this subsection only applies to entities owning an interest in real property located in this state.

(2) This information must be made available to the department of revenue upon request for the purposes of tracking the transfer of the controlling interest in entities owning real property and to determine when the real estate excise tax is applicable in such cases.

(3) For the purposes of this section, "controlling interest" has the same meaning as provided in RCW 82.45.033. [2019 c 424 s 6; 2010 1st sp.s. c 23 s 213; 2005 c 326 s 2.]

Automatic expiration date and tax preference performance statement exemption—Effective date—2019 c 424: See notes following RCW 82.45.060.

Effective date—2010 1st sp.s. c 23: See note following RCW 82.32.655.

Findings—Intent—2010 1st sp.s. c 23: See notes following RCW 82.04.220.