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SENATE BILL 6332

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State of Washington                      54th Legislature                      1996 Regular Session

By Senators Hochstatter, Finkbeiner, Schow and Roach

Read first time 01/11/96. Referred to Committee on Ways & Means.

1            AN ACT Relating to business and occupation tax credits for  
2 educational expenses at private K-12 schools; adding a new section to  
3 chapter 82.04 RCW; and providing an effective date.

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            In computing the tax imposed under this chapter, a credit is  
8 allowed against the amount of tax otherwise due under this chapter  
9 equal to fifty percent of any amounts paid during the reporting period  
10 for educational expenses of students incurred in attending private K-12  
11 schools, subject to the following limitations:

12            (1) No credit may be taken in excess of two percent of the tax  
13 liability for the reporting period; and

14            (2) No credit may carry over to a subsequent reporting period.

15            As used in this section, "educational expenses" means tuition  
16 expenses and expenses for books and materials.

1        NEW SECTION.    **Sec. 2.**    This act shall take effect July 1, 1996.

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