

JUDICIAL IMPACT FISCAL NOTE

Bill Number: 5096 ESSB	Title: Capital Gains Tax	Agency: 055 – Administrative Office of the Courts (AOC)
----------------------------------	------------------------------------	--

Part I: Estimates

☐ No Fiscal Impact

Estimated Cash Receipts to:

	FY 2022	FY 2023	2021-23	2023-25	2025-27
Total:					

Estimated Expenditures from:

STATE	FY 2022	FY 2023	2021-23	2023-25	2025-27
FTE – Staff Years					
Account					
General Fund – State (001-1)					
State Subtotal					
COUNTY					
County FTE Staff Years					
Account					
Local - Counties					
Counties Subtotal					
CITY					
City FTE Staff Years					
Account					
Local – Cities					
Cities Subtotal					
Local Subtotal					
Total Estimated Expenditures:					

The revenue and expenditure estimates on this page represent the most likely fiscal impact. Responsibility for expenditures may be subject to the provisions of RCW 43.135.060.

Check applicable boxes and follow corresponding instructions:

☐ If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form parts I-V

☒ If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).

☐ Capital budget impact, complete Part IV.

Legislative Contact:	Phone:	Date:
Agency Preparation: Sam Knutson	Phone: 360-704-5528	Date: 3/9/2021
Agency Approval: Ramsey Radwan	Phone: 360-357-2406	Date:
OFM Review:	Phone:	Date:

Part II: Narrative Explanation

This bill would impose a 7.0 percent capital gains tax, beginning January 1, 2022.

Part II.A – Brief Description of what the Measure does that has fiscal impact on the Courts

Section 112(1) – Would provide that any taxpayer who knowingly attempts to evade payment of the proposed capital gains tax would be guilty of a Class C felony.

Section 112(2) – Would provide that any taxpayer who knowingly fails to pay tax, make returns, keep records, or supply information regarding the proposed capital gains tax, would be guilty of a gross misdemeanor.

II.B - Cash Receipt Impact

None.

II.C – Expenditures

Indeterminate. There is no data available to estimate the number of Class C felonies or gross misdemeanors that would result from this bill.

Judicial education would be required. This would be managed within existing resources.