



RULE-MAKING ORDER

CR-103 (June 2004)
(Implements RCW 34.05.360)

Agency: Department of Revenue

Permanent Rule
 Emergency Rule

Effective date of rule:

Permanent Rules

31 days after filing.

Other (specify) _____ (If less than 31 days after filing, a specific finding under RCW 34.05.380(3) is required and should be stated below)

Effective date of rule:

Emergency Rules

Immediately upon filing.

Later (specify) _____

Any other findings required by other provisions of law as precondition to adoption or effectiveness of rule?

Yes No If Yes, explain:

Purpose: The Department is adopting five new rules to clarify the scope of RCW 84.36.070, which is an exemption of intangible personal property from property taxation. The rules also will assist taxpayers, the Department, and assessors in consistently applying the exemption. These new rules are:

WAC 458-50-150 Intangible personal property exemption—Introduction.

WAC 458-50-160 Exempt intangible property distinguished from other intangibles.

WAC 458-50-170 Valuation principles.

WAC 458-50-180 Appraisal practices relating to valuing intangible personal property.

WAC 458-50-190 Valuation of particular assets.

The Department is also revising one rule in chapter 458-12 WAC, Rules for Assessors, and one rule in chapter 458-16 WAC, Exemptions, to reference these new rules.

Citation of existing rules affected by this order:

Amended: WAC 458-12-005 Definition—Property—Personal

WAC 458-16-115 Personal property exemptions for household goods, furnishings, and personal effects, and for the head of a family.

Statutory authority for adoption: RCW 84.08.010, 84.08.070, and 84.36.865

Other authority :

PERMANENT RULE ONLY (Including Expedited Rule Making)

Adopted under notice filed as WSR 06-20-114 on October 4, 2006 .

Describe any changes other than editing from proposed to adopted version: **WAC 458-50-160—The last sentence in subsection (3): “Intangible assets that are separately identified and valued in reports filed with any state or federal regulatory agency, may be considered when identifying and valuing intangible personal property of the types listed in subsection (2)(c)” has been added.**

If a preliminary cost-benefit analysis was prepared under RCW 34.05.328, a final cost-benefit analysis is available by contacting: **An analysis was not prepared.**

EMERGENCY RULE ONLY

Under RCW 34.05.350 the agency for good cause finds:

That immediate adoption, amendment, or repeal of a rule is necessary for the preservation of the public health, safety, or general welfare, and that observing the time requirements of notice and opportunity to comment upon adoption of a permanent rule would be contrary to the public interest.

That state or federal law or federal rule or a federal deadline for state receipt of federal funds requires immediate adoption of a rule.

Reasons for this finding:

Date adopted:

Filed: November 30, 2006

NAME (TYPE OR PRINT)

Janis P. Bianchi

Time: 2:39 p.m.

WSR: 06-24-043

SIGNATURE

The above information was input by DOR

TITLE Assistant Director,
Interpretations and Technical Advice Division

**Note: If any category is left blank, it will be calculated as zero.
No descriptive text.**

**Count by whole WAC sections only, from the WAC number through the history note.
A section may be counted in more than one category.**

The number of sections adopted in order to comply with:

Federal statute:	New	_____	Amended	_____	Repealed	_____
Federal rules or standards:	New	_____	Amended	_____	Repealed	_____
Recently enacted state statutes:	New	_____	Amended	_____	Repealed	_____

The number of sections adopted at the request of a nongovernmental entity:

New	_____	Amended	_____	Repealed	_____
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The number of sections adopted in the agency's own initiative:

New	<u>5</u>	Amended	<u>2</u>	Repealed	_____
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The number of sections adopted in order to clarify, streamline, or reform agency procedures:

New	_____	Amended	_____	Repealed	_____
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The number of sections adopted using:

Negotiated rule making:	New	_____	Amended	_____	Repealed	_____
Pilot rule making:	New	_____	Amended	_____	Repealed	_____
Other alternative rule making:	New	<u>5</u>	Amended	<u>2</u>	Repealed	_____

