

This rule draft is being proposed under an expedited rule-making process that does not require the agency to hold public hearings. Under no circumstances is this proposed rule to be used as a basis for determining tax liability or eligibility for a tax deduction, exemption, or credit.

AMENDATORY SECTION (Amending WSR 06-21-059, filed 10/16/06, effective 11/16/06)

WAC 458-18-220 Refunds--Rate of interest. The following rates of interest shall apply on refunds of taxes made pursuant to RCW 84.69.010 through 84.69.090 in accordance with RCW 84.69.100. The following rates shall also apply to judgments entered in favor of the plaintiff pursuant to RCW 84.68.030. The interest rate is derived from the equivalent coupon issue yield of the average bill rate for twenty-six week treasury bills as determined at the first bill market auction conducted after June 30th of the calendar year preceding the date the taxes were paid. The rate thus determined shall be applied to the amount of the judgment or the amount of the refund, until paid:

Year tax paid	Auction Year	Rate
1985	1984	11.27%
1986	1985	7.36%
1987	1986	6.11%
1988	1987	5.95%
1989	1988	7.04%
1990	1989	8.05%
1991	1990	8.01%
1992	1991	5.98%

1993	1992	3.42%
1994	1993	3.19%
1995	1994	4.92%
1996	1995	5.71%
1997	1996	5.22%
1998	1997	5.14%
1999	1998	5.06%
2000	1999	4.96%
2001	2000	5.98%
2002	2001	3.50%
2003	2002	1.73%
2004	2003	0.95%
2005	2004	1.73%
2006	2005	3.33%
2007	2006	5.09%
<u>2008</u>	<u>2007</u>	<u>4.81%</u>

[Statutory Authority: RCW 84.69.100. 06-21-059, § 458-18-220, filed 10/16/06, effective 11/16/06; 05-22-096, § 458-18-220, filed 11/1/05, effective 12/2/05; 04-24-101, § 458-18-220, filed 12/1/04, effective 1/1/05; 03-24-014, § 458-18-220, filed 11/20/03, effective 12/21/03; 02-23-081, § 458-18-220, filed 11/19/02, effective 12/20/02; 02-03-039, § 458-18-220, filed 1/8/02, effective 2/8/02; 00-24-106, § 458-18-220, filed 12/6/00, effective 12/31/00; 99-24-033, § 458-18-220, filed 11/23/99, effective 12/24/99. Statutory Authority: RCW 84.08.010, 84.08.070 and 84.69.100. 99-01-066, § 458-18-220, filed 12/14/98, effective 1/1/99; 98-01-177, § 458-18-220, filed

12/23/97, effective 1/1/98; 97-02-068, § 458-18-220, filed
12/31/96, effective 1/1/97; 96-01-093, § 458-18-220, filed
12/19/95, effective 1/1/96; 95-06-044, § 458-18-220, filed
2/24/95, effective 3/27/95; 94-05-063, § 458-18-220, filed
2/11/94, effective 3/14/94. Statutory Authority: RCW 84.08.010
and 84.69.100. 93-06-096, § 458-18-220, filed 3/3/93, effective
4/3/93; 92-17-027, § 458-18-220, filed 8/11/92, effective
9/11/92; 91-15-024, § 458-18-220, filed 7/11/91, effective
8/11/91. Statutory Authority: RCW 84.69.100 and 84.08.010(2).
89-10-067 (Order PT 89-6), § 458-18-220, filed 5/3/89; 88-07-003
(Order PT 88-3), § 458-18-220, filed 3/3/88. Statutory
Authority: RCW 84.69.100 as amended by 1987 c 319 and
84.08.010(2). 87-19-141 (Order PT 87-7), § 458-18-220, filed
9/23/87.]