WASHINGTON STATE DEPARTMENT OF REVENUE
NEWS

Revenue's risk management program earns national praise

OLYMPIA – Feb. 11, 2016 – The Washington State Department of Revenue's Enterprise Risk Management (ERM) program is the winner of the 2016 Federation of Tax Administrators' Award for Management and Organization.

"We are honored by the Federation's recognition of our program," said Vikki Smith, Revenue's director. "The private financial sector has been using ERM for over a decade, and we think it has broad value for the public sector, too."

A three-judge panel with members from KPMG, the Internal Revenue Service and Multistate Tax Commission selected Washington's Revenue department for the honor.

In recent years, Revenue built the program from the ground up to increase awareness of business risks faced by the agency, including a repeatable methodology of identifying and prioritizing risks and a decision process for selecting strategies to manage or mitigate identified risks. Revenue is believed to be a pioneer in using these strategies in a state tax agency.

Revenue has been asked to present the details of its program to other tax administrators during the Federation's annual conference in June. Wisconsin's Revenue agency earned an honorable mention for its employee engagement efforts.

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About Revenue

The Department of Revenue is Washington state's primary tax administration agency, nationally recognized for innovation and service quality. Revenue collected $20.8 billion in tax revenues in Fiscal Year 2015. These funds support education, social services, health care, corrections, public safety, natural resources conservation and other public services.