

## Sales/Use/Indirect:

### Washington: Draft Advisory Addresses Taxation of International Investment Management Services

*Draft Excise Tax Advisory 3183.2022*, Wash. Dept. of Rev. (8/1/22). The Washington Department of Revenue (Department) posted a draft excise tax advisory reflecting legislation enacted in 2019 that effective July 1, 2019, revised who is eligible to receive Washington's preferential state business and occupation (B&O) tax rate for international investment management services (IIMS) [see *ESB 6016, Chapter 426, Laws of 2019; Special Notice: Taxation of International Investment Management Companies*, Wash. Dept. of Rev. (6/12/19); and previously issued Multistate Tax Alert for more details on these law changes]. According to the Department, this draft excise tax advisory "is to be used solely for discussion purposes" and under no circumstances should be used to "determine tax liability or eligibility for a tax deduction, exemption, or credit." Please contact us with any questions.

URL: [https://dor.wa.gov/sites/default/files/2022-08/DRAFT\\_ETA3183.pdf?uid=62f53d2dd2c2a](https://dor.wa.gov/sites/default/files/2022-08/DRAFT_ETA3183.pdf?uid=62f53d2dd2c2a)

URL: <https://app.leg.wa.gov/billssummary?BillNumber=6016&Year=2019&Initiative=false>

URL: [https://dor.wa.gov/sites/default/files/legacy/Docs/Pubs/SpecialNotices/2019/sn\\_19\\_InternationalInvestment.pdf](https://dor.wa.gov/sites/default/files/legacy/Docs/Pubs/SpecialNotices/2019/sn_19_InternationalInvestment.pdf)

URL: <https://www2.deloitte.com/us/en/pages/tax/articles/washington-updates-requirements-for-investment-management-companies-to-qualify-for-reduced-b-and-o-tax-rate.html?id=us:2em:3na:stm:awa:tax:081922&sfid=7015Y000003bKF5QAM>

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