

MEMO# 6693

February 28, 1995

INSTITUTE STATEMENT SUPPORTING WASHINGTON LEGISLATION REDUCING INVESTMENT MANAGER TAXES

February 28, 1995 TO: TAX COMMITTEE No. 8-95 RE: INSTITUTE STATEMENT SUPPORTING
WASHINGTON LEGISLATION REDUCING INVESTMENT MANAGER TAXES

The Washington State Legislature is considering legislation that would substantially reduce the state tax burden on investment management companies located in Washington. The legislation is intended to attract and retain high wage jobs to the area and to eliminate excessively high tax rates imposed on investment managers due to Washington's method of apportioning income taxable in the state. Attached is a statement the Institute submitted supporting the legislation. We will keep you informed of developments. Peter J. Cinquegrani
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