

## Sales/Use/Indirect:

### Washington: Amended Rule Reflects Expansion and Extension of Exemption for Some International Investment Management Companies

*Amended Wash. Admin. Code (WAC) section 458-20-15503 (WSR 24-03-135)*, Wash. Dept. of Rev. (eff. 2/23/24). The Washington Department of Revenue revised its sales and use tax rule on digital products to reflect legislation enacted in 2023 [see S.B. 5565 (2023), and *State Tax Matters*, Issue 2023-20, for more details on this new law], and explain that the purchase of standard financial information by a qualifying international investment management company, *or* by persons affiliated with a qualifying international investment management company, is exempt from both Washington retail sales and use tax. The amended rule includes some relevant definitions for this exemption, as well as sunsets it on July 1, 2031, rather than July 1, 2021. Please contact us with any questions.

**URL:** <https://dor.wa.gov/sites/default/files/2024-01/20-15503cr3pfrmdraftJan2024.pdf>

**URL:** <https://app.leg.wa.gov/billsummary?BillNumber=5565&Initiative=false&Year=2023>

**URL:** [https://dhub.deloitte.com/Newsletters/Tax/2023/STM/230519\\_14.html](https://dhub.deloitte.com/Newsletters/Tax/2023/STM/230519_14.html)

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