

## Gross Receipts:

### Washington: New Law Increases B&O Tax and Surcharge Rates and Clarifies Investment Income Deduction

*H.B. 2081*, signed by gov. 5/20/25. New law increases some Washington business and occupation (B&O) tax and surcharge rates, as well as creates a temporary B&O tax surcharge on certain large companies. The legislation also revises the B&O tax investment income deduction in light of a 2024 Washington Supreme Court decision involving investment income earned by sixteen investment funds [see Case No. 102223-9, Wash. (10/24/24), and previously issued Multistate Tax Alert for more details on this 2024 decision].

URL: <https://app.leg.wa.gov/BillSummary/?BillNumber=2081&Year=2025&Initiative=false>

URL: <https://www.courts.wa.gov/opinions/pdf/1022239.pdf>

URL: <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/multistate-tax-alert-washington-state-supreme-court-determines-investment-income.pdf>

See recently issued Multistate Tax Alert for more details on this newly signed legislation, and please contact us with any questions.

— Robert Wood (Seattle)  
Principal  
Deloitte Tax LLP  
[robwood@deloitte.com](mailto:robwood@deloitte.com)

Angela Deamico (Seattle)  
Senior Manager  
Deloitte Tax LLP  
[adeamico@deloitte.com](mailto:adeamico@deloitte.com)

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