



Happy Friday, everyone!

With spring showers comes new tax laws? One area I like to monitor is potential tax legislation in Olympia so we can help our clients stay on top of new developments and monitor trends so we can be prepared when they pass (hello, capital gains tax). This year was a short session, but may offer a sneak peek at sessions to come.

For this week's Five Minute Friday I have a couple of articles that take a look at our state tax situation, one from the abovementioned 2024 legislative session and one looking ahead to our November ballot. I've also included an article that outlines some studies that demonstrate ways that having women in leadership roles makes for more dynamic and successful management teams.

Have a great weekend,

Rachel Roberson, Director, State and Local Tax

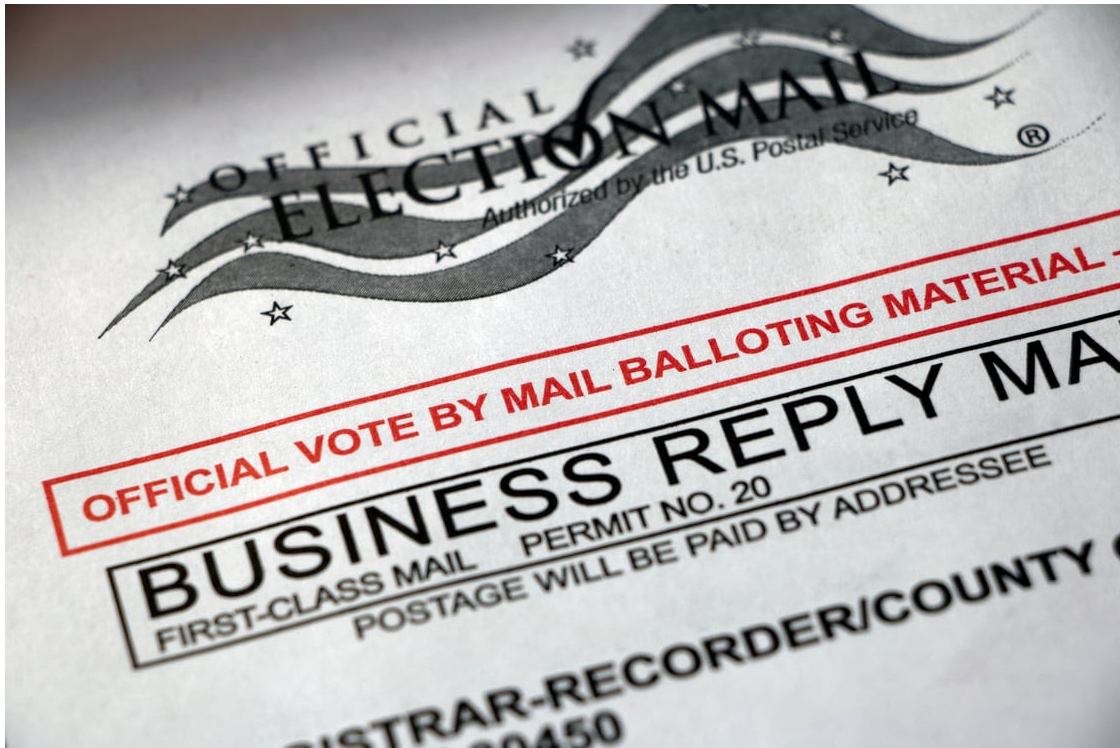
2024 Washington Tax Legislation



This year's session was more notable for what didn't pass than what did. There were several proposals related to raising revenues for housing affordability. One would have raised the real estate excise tax and another would impose B&O tax on long term real estate rentals as part of a rent stabilization bill. There were also proposals to increase the state property tax limit. Read [here](#).

Why mention bills that didn't pass? Because just like dandelions, they tend to come back. Bills to enact a capital gains tax were proposed for several years before they finally passed. And speaking of capital gains...

State Initiatives on the November Ballot



You might have heard news stories of six potential ballot initiatives, four of which impact state taxes and fees. Somewhat surprisingly, the legislature voted to pass three of these measures, thus bypassing the ballot. However, the measures to repeal the capital gains tax, repeal the Washington Cares payroll tax, and modify the cap and trade program will be on the ballot this fall. If you're curious why, you can find out [here](#).

The Science of Why Women Leaders Make Work Better



Finally, I'm sharing an article highlighting several studies on how women leaders can improve work dynamics. These studies show women leaders strengthen the perception of fairness in the workplace as well as positively impact the collective intelligence of groups to work together and solve problems. It's a good reminder that when tackling tough problems, gaining insight from a diversity of perspectives can lead to better understanding. Read more [here](#).



Rachel specializes in state and local taxes (SALT). She assists clients with

consulting and planning related to Washington state and city taxes and audits. She also consults on multi-state tax nexus, sales and use taxes, and voluntary disclosures.

Rachel is passionate about advising clients to understand more than just what the tax rules say today. She enjoys analyzing tax legislation before it is passed and working within industry groups to make it easier for businesses to comply and understand.

Contact Rachel Roberson at [REDACTED] or [REDACTED].



Sweeney Conrad, PS, [10210 NE Points Dr., Suite 300, Kirkland, WA 98033, United States](#), 425.629.1990

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