

**RCW 82.04.405 Exemptions—Credit unions. (Effective until January 1, 2026.)** This chapter shall not apply to the gross income of credit unions organized under the laws of this state, any other state, or the United States. [1998 c 311 s 4; 1970 ex.s. c 101 s 3.]

**Severability—Effective date—1970 ex.s. c 101:** See notes following RCW 33.28.040.

**RCW 82.04.405 Credit unions—Tax—Exemptions. (Effective January 1, 2026.)** (1) Except as provided in subsection (2) of this section, this chapter shall not apply to the gross income of credit unions organized under the laws of this state, any other state, or the United States.

(2) (a) Beginning October 1, 2025, if a credit union organized under the laws of this state merges or acquires a bank that is regulated by the department of financial institutions, the credit union no longer qualifies for the exemption from business and occupation tax in subsection (1) of this section and is subject to tax equal to the gross income of the credit union, multiplied by 1.2 percent.

(b) This subsection (2) does not apply to transactions for which an application has been submitted for regulatory approval prior to January 1, 2026. [2025 c 423 s 104; 1998 c 311 s 4; 1970 ex.s. c 101 s 3.]

**Effective date—2025 c 423 ss 101, 103, 104, 105, 201, and 202:** See note following RCW 82.04.260.

**Finding—Intent—Necessity of act—2025 c 423:** See notes following RCW 82.04.260.

**Severability—Effective date—1970 ex.s. c 101:** See notes following RCW 33.28.040.