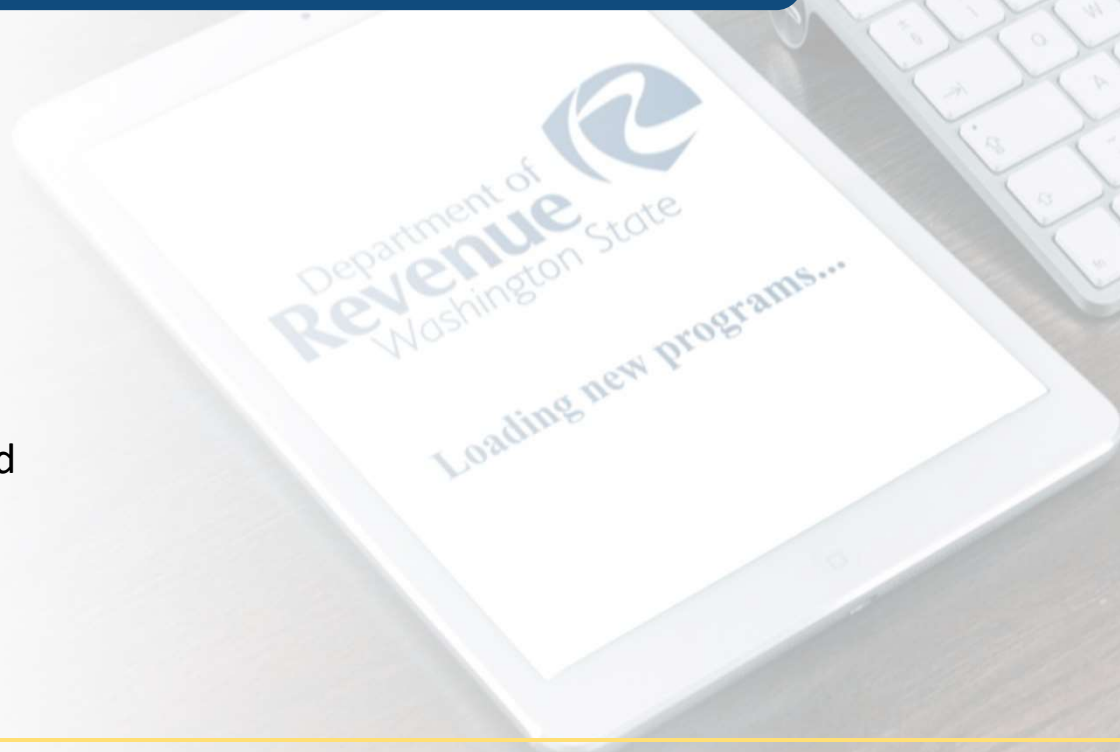




## Department of Revenue 2024 Supplemental Budget Request

Presented by Sandi Fairchild  
September 11, 2023





## 2023-25 Biennial Budget Overview

Total Enacted 23-25 Budget \$918 Million

- \$531 Million authorized for specific dedicated expenditures
  - Includes Working Families Tax Credit Remittances
- \$387 Million for overall operational costs of the department

Total FTEs 1,495





## Budget Development



Washington enacts budget on a two-year cycle, beginning July 1 of each odd numbered year. These biennial budgets can be modified on an annual basis.



By law, the Governor must propose a biennial budget in December, one month before the start of the legislative session.



The House and Senate each propose budgets that once combined become the budget as passed by the legislature.

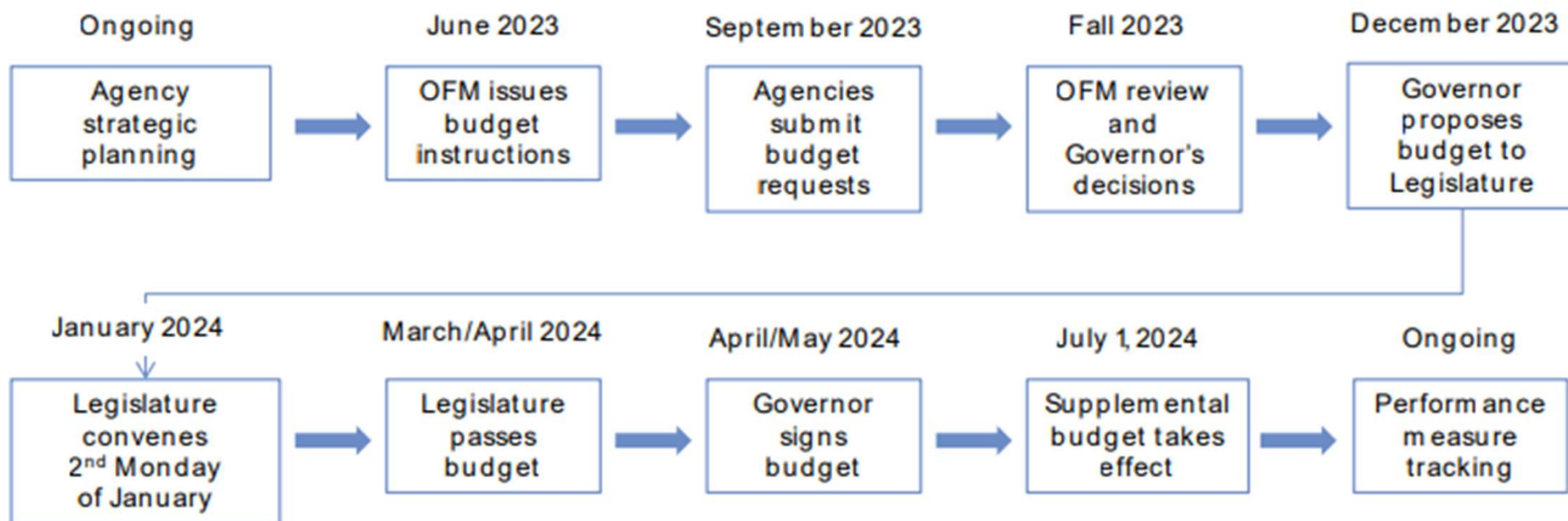


The Governor has a limited time to veto any portion of the legislature's final budget and sign the budget bill into law. Once signed, the budget becomes enacted.





## Budget Development





## 2024 Supplemental Budget Request

- Capital Gains Technical Correction – Department Request Legislation (\$458,100 General Fund State)

Address various administrative provisions, makes various technical corrections, including clarifying ambiguities, adding definitions, and correcting drafting errors.

- Capital Gains Enforcement (\$1,471,000 FTE 11 General Fund State)

Creates the necessary enforcement operations and Administrative Review and Hearings support. Through desk examinations and field audits, Excise Tax Examiners and Revenue Auditors will inspect existing capital gains tax accounts for proper reporting. Revenue Agents will conduct tax discovery effort to identify unregistered taxpayers and assess and collect taxes that should be reported and paid.





2023-25 Biennial Budget Request

# Questions ?