

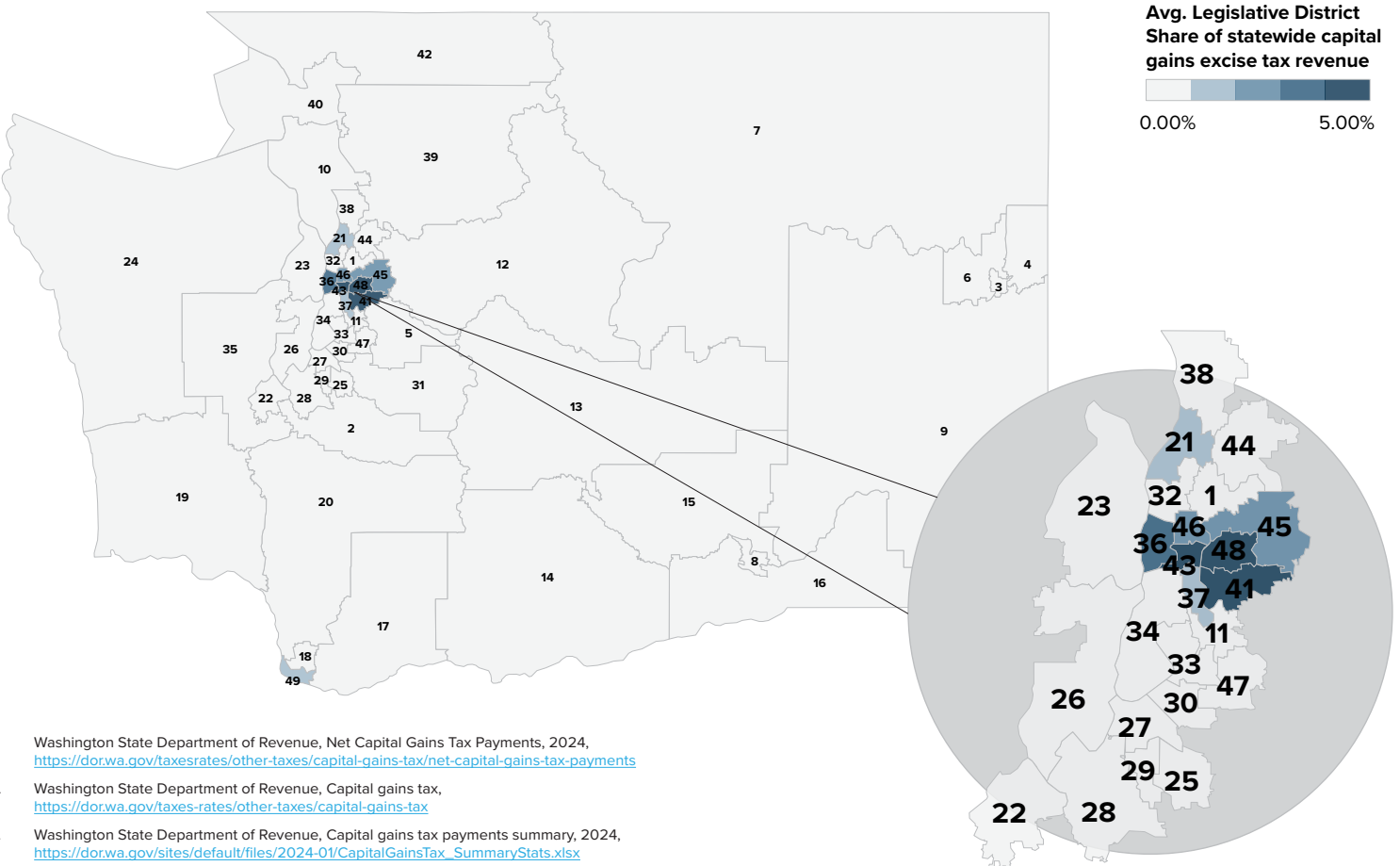
In first year of capital gains tax, 55% of statewide tax revenue came from wealthy households in a single legislative district

The capital gains excise tax is a critical source of funding for child care, early learning, and school construction across the state. In just its first year (fiscal year 2023), the tax raised nearly \$900 million in revenue by asking the wealthiest 0.2% of people in Washington, largely from King County, to pay a modest 7% tax on Wall Street profits above \$250,000 per year.^{1,2} The largest ten payments alone totaled roughly \$502.3 million in tax revenue.³ While the tax taps wealth that is concentrated predominantly in and around Seattle, these resources help to ensure a brighter future for kids across Washington. **The data in this fact sheet shows statewide capital gains tax payments by legislative district in Washington state.** (For data about payments by county, [visit our accompanying fact sheet](#)).

The following graphics and table show capital gains tax revenue collections by legislative district. [Click here to view an interactive Tableau map](#) of capital gains tax payments by legislative district.⁴

The capital gains excise tax taps wealth concentrated in and around Seattle-area legislative districts to fund critical programs across the state.

Share of statewide capital gains excise tax revenue by legislative district.



1. Washington State Department of Revenue, Net Capital Gains Tax Payments, 2024, <https://dor.wa.gov/taxrates/other-taxes/capital-gains-tax/net-capital-gains-tax-payments>
2. Washington State Department of Revenue, Capital gains tax, <https://dor.wa.gov/taxes-rates/other-taxes/capital-gains-tax>
3. Washington State Department of Revenue, Capital gains tax payments summary, 2024, https://dor.wa.gov/sites/default/files/2024-01/CapitalGainsTax_SummaryStats.xlsx
4. Washington State Budget and Policy Center calculations using Washington State Department of Revenue, Capital gains tax payments summary, 2024, https://dor.wa.gov/sites/default/files/2024-01/CapitalGainsTax_SummaryStats.xlsx

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Wealthy Households in Legislative District 48 Paid 55% of Statewide Capital Gains Excise Tax Revenue in 2023 (cont'd)

Capital Gains Excise Tax Revenue for 2023 by Legislative District

Legislative District	County	Number of Returns	Average Tax Payment	Legislative District Share of Total Tax Payment	Total Net Payment
1	King, Snohomish	78	\$99,189	0.86%	\$7,736,745
2	Pierce, Thurston	10	\$209,648	0.23%	\$2,096,483
3	Spokane	25	\$105,411	0.29%	\$2,635,264
4	Spokane	20	\$44,703	0.10%	\$894,061
5	King	88	\$43,352	0.43%	\$3,814,978
6	Spokane	17	\$31,420	0.06%	\$534,134
7	Douglas, Ferry, Grant, Okanogan, Pend Oreille, Spokane, Stevens	8	\$8,076	0.01%	\$64,611
8	Benton, Franklin	20	\$322,075	0.72%	\$6,441,507
9	Adams, Asotin, Columbia, Franklin, Garfield, Lincoln, Spokane, Whitman	30	\$134,266	0.45%	\$4,027,982
10	Island, Skagit, Snohomish	53	\$73,761	0.44%	\$3,909,312
11	King	20	\$49,246	0.11%	\$984,913
12	Chelan, Douglas, King, Snohomish	37	\$42,757	0.18%	\$1,582,005
13	Grant, Kittitas, Yakima	14	\$13,889	0.02%	\$194,443
14	Klickitat, Yakima	26	\$55,762	0.16%	\$1,449,824
15	Adams, Benton, Franklin, Grant, Yakima	11	\$69,404	0.09%	\$763,449
16	Benton, Franklin, Walla Walla	15	\$110,217	0.18%	\$1,653,255
17	Clark, Skamania	57	\$130,588	0.83%	\$7,443,518
18	Clark	30	\$59,410	0.20%	\$1,782,296

Wealthy Households in Legislative District 48 Paid 55% of Statewide Capital Gains Excise Tax Revenue in 2023 (cont'd)

Capital Gains Excise Tax Revenue for 2023 by Legislative District

Legislative District	County	Number of Returns	Average Tax Payment	Legislative District Share of Total Tax Payment	Total Net Payment
19 or 24	19: Cowlitz, Grays Harbor, Lewis, Pacific, Thurston, Wahkiakum 24: Clallam, Grays Harbor, Jefferson"	27	\$41,563	0.13%	\$1,122,202
20	Clark, Cowlitz, Lewis, Thurston	21	\$103,503	0.24%	\$2,173,554
21	Snohomish	67	\$169,751	1.27%	\$11,373,284
22	Thurston	31	\$105,232	0.36%	\$3,262,192
23	Kitsap	90	\$73,860	0.74%	\$6,647,378
25 or 29	25: Pierce 29: Pierce	12	\$130,065	0.17%	\$1,560,781
26	Kitsap, Pierce	30	\$90,862	0.30%	\$2,725,860
27	Pierce	32	\$36,410	0.13%	\$1,165,127
28	Pierce	17	\$29,875	0.06%	\$507,880
30	King	10	\$123,357	0.14%	\$1,233,572
31	King, Pierce	13	\$34,701	0.05%	\$451,118
32	King, Snohomish	62	\$88,175	0.61%	\$5,466,878
33	King	20	\$26,586	0.06%	\$531,712
34	King	104	\$50,362	0.58%	\$5,237,697
35	Kitsap, Mason, Thurston	22	\$97,578	0.24%	\$2,146,716
36	King	221	\$121,759	3.00%	\$26,908,706
37	King	95	\$142,311	1.51%	\$13,519,536
38	Snohomish	19	\$115,553	0.25%	\$2,195,500
39	Skagit, Snohomish	11	\$52,119	0.06%	\$573,308

Wealthy Households in Legislative District 48 Paid 55% of Statewide Capital Gains Excise Tax Revenue in 2023 (cont'd)

Capital Gains Excise Tax Revenue for 2023 by Legislative District

Legislative District	County	Number of Returns	Average Tax Payment	Legislative District Share of Total Tax Payment	Total Net Payment
40	San Juan, Skagit, Whatcom	54	\$133,116	0.80%	\$7,188,273
41	King	365	\$160,981	6.56%	\$58,757,902
42	Whatcom	20	\$108,926	0.24%	\$2,178,530
43	King	373	\$172,287	7.17%	\$64,263,149
44	Snohomish	46	\$170,815	0.88%	\$7,857,476
45	King	227	\$81,421	2.06%	\$18,482,629
46	King	145	\$137,042	2.22%	\$19,871,134
47	King	19	\$105,576	0.22%	\$2,005,952
48	King	409	\$1,200,396	54.79%	\$490,961,812
49	Clark	43	\$324,264	1.56%	\$13,943,358
OUT OF STATE		150	\$157,449	2.64%	\$23,617,280
UNKNOWN		581	\$86,352	5.60%	\$50,170,708
All returns		3,895	\$230,067	100.00%	\$896,109,981