

5753

Sponsor(s): Senators Fraser, Winsley, Sheldon, Fairley, Quigley, McAuliffe, Haugen, Sutherland, Bauer, Spanel, Prentice, Snyder and Rasmussen

Brief Description: Providing for the deferral of property taxes.

SB 5753 - DIGEST

Allows persons to defer payment of property taxes on their principal residences to the extent that the taxes exceed the increase in inflation.

Declares the amount deferred becomes a lien on the property and designates the circumstances whereby the obligations shall become payable.

Requires approval by the voters at the next general election.