
HOUSE BILL 1029

State of Washington

52nd Legislature

1991 Regular Session

By Representatives Wang, Holland and Fraser; by request of Governor Gardner.

Read first time January 16, 1991. Referred to Committee on Rules 2 Review.

1 BE IT RESOLVED, BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF
2 THE STATE OF WASHINGTON, IN LEGISLATIVE SESSION ASSEMBLED:

3 THAT, At the next general election to be held in this state there
4 shall be submitted to the qualified voters of the state for their
5 approval and ratification, or rejection, an amendment to Article VII of
6 the Constitution of the state of Washington by adding a new section to
7 read as follows:

8 Article VII, section Notwithstanding the other provisions
9 of this Article, for purposes of imposing ad valorem taxes on real
10 property, owner-occupied residential real property is subject to a
11 maximum increase in assessed valuation of six per centum per year,
12 compounded annually. In no event shall the assessed value of such
13 property at the time of valuation or revaluation exceed its true and
14 fair value. This limitation on the increase in assessed valuation
15 shall only apply during periods where there has been no change in the
16 ownership of the property. The legislature may place such other

1 restrictions and conditions upon the applicability of this limitation
2 as it shall deem proper. Such restrictions and conditions may include,
3 but shall not be limited to, allowing for valuation increases in excess
4 of the limit for new construction, remodeling or change of use, or
5 restricting the applicability of this limitation to owner-occupied
6 residential real property having an assessed value below an amount to
7 be established by the legislature. The legislature may further provide
8 that any property subject to the foregoing limitation that subsequently
9 fails to satisfy any of the restrictions and conditions imposed by the
10 legislature may be revalued and assessed on the first day of January
11 immediately following the year in which such restrictions and
12 conditions are not satisfied. The limitation imposed by this section
13 shall be applicable to taxes levied for collection in 1992 and
14 thereafter.

15 BE IT FURTHER RESOLVED, That the secretary of state shall cause
16 notice of the foregoing constitutional amendment to be published at
17 least four times during the four weeks next preceding the election in
18 every legal newspaper in the state.