

**FINAL BILL REPORT**

**SB 5638**

**C 436 L 93**

**SYNOPSIS AS ENACTED**

**Brief Description:** Modifying property tax valuation of property affected by growth management regulations.

**SPONSORS:** Senators Skratek, Drew, Roach, Haugen, Quigley, M. Rasmussen and Oke

**SENATE COMMITTEE ON GOVERNMENT OPERATIONS**

**HOUSE COMMITTEE ON REVENUE**

**BACKGROUND:**

All property is valued at 100 percent of its value and assessed on the same basis, unless otherwise provided by law. The true and fair value of real property is based upon certain criteria. Sales of the property being sold or comparable property sold within the last five years is considered. Zoning, physical and environmental influences are evaluated. Other elements are also considered, such as the market demand for properties of a certain type.

In 1990, the Growth Management Act (GMA) was passed in an effort to encourage development in urban areas where adequate public facilities and services are already available, and to reduce urban sprawl. Property value may be affected in areas regulating under the GMA.

**SUMMARY:**

The effect of regulating under the GMA is included as another factor in the appraisal of property. The appraisal of property is consistent with the comprehensive land use plan and development regulations under the GMA, zoning, and any other governmental policies or practices in effect at the time of appraisal which affects the use of property. These elements are in addition to those already considered in an appraisal.

**VOTES ON FINAL PASSAGE:**

Senate	48	0	
House	96	0	(House amended)
Senate			(Senate refused to concur)
House	95	0	(House receded)

**EFFECTIVE:** July 25, 1993