
SENATE JOINT RESOLUTION 8217

State of Washington 53rd Legislature 1993 Regular Session

By Senators Gaspard, Franklin, M. Rasmussen and von Reichbauer

Read first time 03/04/93. Referred to Committee on Ways & Means.

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
17 restrictions and conditions upon the applicability of this limitation
18 as it shall deem proper. Such restrictions and conditions may include,
19 but shall not be limited to, allowing for valuation increases in excess
20 of the limit for new construction, remodeling or change of use, or

1 restricting the applicability of this limitation to owner-occupied
2 residential real property having an assessed value below an amount to
3 be established by the legislature. The legislature may further provide
4 that any property subject to the foregoing limitation that subsequently
5 fails to satisfy any of the restrictions and conditions imposed by the
6 legislature may be revalued and assessed on the first day of January
7 immediately following the year in which such restrictions and
8 conditions are not satisfied. The limitation imposed by this section
9 shall be applicable to taxes levied for collection in 1994 and
10 thereafter.

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

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