

1 **SHB 2485 - H AMD 233 ADOPTED 2-12-96**

2 By Representative H. Sommers

3 On page 2, line 6, after "(4)" insert "If the assessor reduces
4 the valuation of a property using the process under this section,
5 the property owner shall be entitled to a refund on property taxes
6 paid on this property calculated as follows:

7 (a) A property owner is entitled to receive a refund for each
8 year after the restriction was adopted, but not to exceed three
9 years, that the taxpayer paid property taxes on the property based
10 upon the prior higher valuation.

11 (b) The amount of the refund in each year shall be the amount
12 of reduced valuation on the property for that year, multiplied by
13 the rate of property taxes imposed on the property in that year.

14 (5)"

EFFECT: Clarifies the extent of the refund in property taxes
that would have to be made.