

SENATE BILL REPORT

SB 6524

As Reported By Senate Committee On:
Education, February 6, 1998

Title: An act relating to defining prior tax collection year for purposes of local effort assistance.

Brief Description: Redefining prior tax collection year for purposes of local effort assistance.

Sponsors: Senators Morton, Rasmussen and Hochstatter.

Brief History:

Committee Activity: Education: 2/6/98 [DP-WM].

SENATE COMMITTEE ON EDUCATION

Majority Report: Do pass and be referred to Committee on Ways & Means.

Signed by Senators Hochstatter, Chair; Finkbeiner, Vice Chair; Johnson, Rasmussen and Zarelli.

Staff: William Bridges (786-7424)

Background: The levy equalization program is designed to assist school districts that require an above average property tax rate for a 10 percent levy. Levy equalization is calculated using assessed property valuations from the previous tax-collection year.

Summary of Bill: The lag in assessed property valuations is changed from one year to two years when calculating levy equalization.

Appropriation: None.

Fiscal Note: Requested on January 23, 1998.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Testimony For: School districts would know the results of assessed property valuations at the time they run their levies.

Testimony Against: None.

Testified: Richard Cole, Colville School Dist. (pro); Bob Dick, NW Forestry Association (pro).