
SENATE BILL 5112

State of Washington

55th Legislature

1997 Regular Session

By Senators Oke and Winsley

Read first time 01/15/97. Referred to Committee on Ways & Means.

1 AN ACT Relating to interest on property tax refunds; amending RCW
2 84.69.100; and creating a new section.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 84.69.100 and 1989 c 14 s 6 are each amended to read
5 as follows:

6 Refunds of taxes made pursuant to RCW 84.69.010 through 84.69.090
7 shall include interest from the date of collection of the portion
8 refundable (~~((or from the date of claim for refund, whichever is~~
9 ~~later))~~): PROVIDED, That refunds on a state, county, or district wide
10 basis shall not commence to accrue interest until six months following
11 the date of the final order of the court. No written protest by
12 individual taxpayers need to be filed to receive a refund on a state,
13 county, or district wide basis. The rate of interest shall be the
14 equivalent coupon issue yield (as published by the Board of Governors
15 of the Federal Reserve System) of the average bill rate for twenty-six
16 week treasury bills as determined at the first bill market auction
17 conducted after June 30th of the calendar year preceding the date the
18 taxes were paid or the claim for refund is filed, whichever is later.
19 The department of revenue shall adopt this rate of interest by rule.

1 NEW SECTION. **Sec. 2.** This act applies to claims made after
2 January 1, 1998.

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