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Sponsor(s): Representatives Dunshee, Blalock and O'Brien; by request of Governor Lowry

Brief Title: Providing for homeowner's property tax deferral.

HB 1142 - DIGEST

Authorizes a claimant to defer payment of that amount of real property taxes that exceeds five percent of the claimant's adjusted gross income if the following conditions are met: (1) The claimant must meet all requirements for an exemption for the residence under RCW 84.36.381(1);

(2) the claimant must have adjusted gross income, together with the adjusted gross income of the claimant's spouse, and the adjusted gross income of each cotenant occupying the residence, of fifty thousand dollars or less, in the calendar year preceding the filing of the declaration;

(3) the claimant who defers payment of real property taxes under this section must also meet the conditions of RCW 84.38.030(4) and (5); and

(4) the total amount deferred by a claimant under this chapter must not exceed eighty percent of the amount of the claimant's equity value in the claimant's residence.