

1263-S

Sponsor(s): House Committee on Finance (originally sponsored by Representatives Robertson, Ogden, Dunn, Carrell, Dyer, Cairnes and Benson)

Brief Title: Revising current use taxation provisions.

HB 1263-S - DIGEST

(AS OF HOUSE 2ND READING 3/19/97)

Provides that a compensating tax is not required for a transfer of a property interest to a governmental entity, or to a nonprofit nature conservancy corporation or nonprofit historic preservation corporation as defined in RCW 64.04.130, to protect or enhance public resources or to preserve, maintain, improve, restore, limit the future use of, or otherwise conserve for public use or enjoyment the property interest being transferred.

Pertains to counties with a population of more than one million inhabitants.

Requires that at such time as the property interest is not used for the purposes enumerated, the compensating tax shall be imposed upon the current owner.