

5212

Sponsor(s): Senators Swecker, Hale, Zarelli, Johnson, McDonald, McCaslin, Deccio, West, Schow, Horn, Strannigan, Hochstatter, Benton, Sellar, Anderson and Oke

Brief Title: Limiting property taxes.

**SB 5212 - DIGEST**

(SUBSTITUTED FOR - SEE 1ST SUB)

Provides that the assessed value of property is equal to the lesser of the current appraised value or a limited value determined under this act.

Declares that the limited value is equal to the greater of:  
(1) The improvement increase plus one hundred ten percent of the previous assessed value; or

(2) the sum of: (a) the previous assessed value; (b) the improvement increase; and (c) twenty-five percent of the market increase.