

5482

Sponsor(s): Senators Oke, Hargrove, Swecker, Snyder and Haugen

Brief Title: Establishing a study to review the water-dependent rental formula for leasing state aquatic lands.

SB 5482 - DIGEST

Establishes a select committee on aquatic lands leasing to review the water-dependent rental formula for leasing state aquatic lands and any other appropriate matters related to the management and leasing of state aquatic lands.

Provides that, from January 1, 1997, to June 1, 1998, the maximum rent that may be charged for a lease of state aquatic lands calculated under RCW 79.90.480 and 79.90.485 is the rent in effect for the lease on January 1, 1997, plus the increase or decrease in the rent for the applicable period applying the inflation rate as defined in RCW 79.90.465(9).