

5857

Sponsor(s): Senator Roach

Brief Title: Adopting the Property Tax Relief Act.

SB 5857 - DIGEST

Finds and declares: (1) Real property taxes should be stabilized, uniform, and predictable.

(2) The 1996 assessed value of real property shall constitute the standard for determining true and fair value for taxation purposes.

(3) This act's limitation of assessed valuation to the 1996 base year and limiting increases to a two percent inflation rate is a fair method, as determined by the consumer price index, of determining assessed valuation. This method applies to every parcel of real property in this state and operates in an orderly, simple, systematic, nondiscriminatory, and uniform manner.

(4) This act's limitation on assessed valuation is consistent with the existing one percent limitation on true and fair value in the state Constitution. This act guarantees that the constitutional limit on property taxes will not be breached.

Repeals RCW 84.41.030, 84.41.041, 84.41.070, and 84.41.130.