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SENATE BILL 5746

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State of Washington

56th Legislature

1999 Regular Session

By Senators Wojahn and Rasmussen

Read first time 02/05/1999. Referred to Committee on Ways & Means.

1 AN ACT Relating to the exemption for new and rehabilitated  
2 multiple-unit dwellings in urban centers; and amending RCW 84.14.020.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 84.14.020 and 1995 c 375 s 5 are each amended to read  
5 as follows:

6 (1) The value of new housing construction, conversion, and  
7 rehabilitation improvements qualifying under this chapter is exempt  
8 from ad valorem property taxation, for ten successive years beginning  
9 January 1 of the year immediately following the calendar year ((after))  
10 of issuance of the certificate of tax exemption eligibility. However,  
11 the exemption does not include the value of land or nonhousing-related  
12 improvements not qualifying under this chapter.

13 (2) In the case of rehabilitation of existing buildings, the  
14 exemption does not include the value of improvements constructed prior  
15 to the submission of the application required under this chapter. The  
16 incentive provided by this chapter is in addition to any other  
17 incentives, tax credits, grants, or other incentives provided by law.

18 (3) This chapter does not apply to increases in assessed valuation  
19 made by the assessor on nonqualifying portions of building and value of

1 land nor to increases made by lawful order of a county board of  
2 equalization, the department of revenue, or a county, to a class of  
3 property throughout the county or specific area of the county to  
4 achieve the uniformity of assessment or appraisal required by law.

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