CERTIFICATION OF ENROLLMENT

SUBSTITUTE SENATE BILL 5495

56th Legislature 1999 Regular Session

Passed by the Senate March 15, 1999 YEAS 46 NAYS 0

CERTIFICATE

President of the Senate

Passed by the House April 9, 1999 YEAS 93 NAYS 0 I, Tony M. Cook, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SUBSTITUTE SENATE BILL 5495** as passed by the Senate and the House of Representatives on the dates hereon set forth.

Speaker of the
House of Representatives

Secretary

Speaker of the House of Representatives

Approved FILED

SUBSTITUTE SENATE BILL 5495

Passed Legislature - 1999 Regular Session

State of Washington 56th Legislature 1999 Regular Session

By Senate Committee on Ways & Means (originally sponsored by Senators Snyder and Zarelli)

Read first time 02/16/1999.

- 1 AN ACT Relating to regular property tax levies; and amending RCW
- 2 84.55.015.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 4 Sec. 1. RCW 84.55.015 and 1979 ex.s. c 218 s 4 are each amended to 5 read as follows:
- 6 If a taxing district has not levied ((in the three most recent
- 7 years)) since 1985 and elects to restore a regular property tax levy
- 8 subject to applicable statutory limitations then such first restored
- 9 levy shall be set so that the regular property tax payable shall not
- 10 exceed the amount which ((could have been lawfully levied in 1973)) was
- 11 <u>last levied</u>, plus an additional dollar amount calculated by multiplying
- 12 the increase in assessed value in the district since ((1973)) the last
- 13 <u>levy</u> resulting from new construction and improvements to property by
- 14 the property tax rate which is proposed to be restored, or the maximum
- 15 amount which could be lawfully levied in the year such a restored levy
- 16 is proposed.

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