

3164

Sponsor(s): Representative McIntire

Brief Description: Modifying vehicle taxation.

HB 3164 - DIGEST

Requires the department of revenue to prepare at least once each year a depreciation schedule or schedules for use in the determination of fair market value for the purposes of chapter 82.44. RCW. The schedule shall be based upon information available to the department of revenue pertaining to the current fair market value of motor vehicles. The fair market value of a motor vehicle shall be based on the most recent purchase price depreciated according to the year of the most recent purchase of the motor vehicle.

Repeals RCW 82.44.041, 82.44.155, 82.44.157 and 82.44.160.

Directs the secretary of state to submit this act to the people for their adoption and ratification, or rejection, at the next general election to be held in this state, in accordance with Article II, section 1 of the state Constitution and the laws adopted to facilitate its operation.

Provides that, if the supreme court of the state of Washington rules in a final decision that RCW 82.44.020 has been effectively repealed by Initiative Measure No. 695, this act is null and void in its entirety.