

5164

Sponsor(s): Senators T. Sheldon, Benton, McCaslin and Johnson

Brief Description: Limiting property tax valuation increases.

SB 5164 - DIGEST

Declares an intent to provide property tax relief by limiting property tax valuation increases to six percent per year until the ownership of the property changes.

Declares that this act shall take effect January 1, 2000, if the proposed amendment to the state Constitution authorizing limitation of taxation in the manner provided by this act is validly submitted to and is approved and ratified by the voters at a general election held in November 1999. If the proposed amendment is not so approved and ratified, this act is void in its entirety.