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HOUSE BILL 1492

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State of Washington

57th Legislature

2001 Regular Session

By Representatives Carrell, Lambert, Benson, Boldt, Armstrong, Marine and Mulliken

Read first time 01/26/2001. Referred to Committee on Finance.

1 AN ACT Relating to reducing the limit factor for the state property  
2 tax levy to two percent; reenacting and amending RCW 84.55.005; and  
3 creating a new section.

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

5 **Sec. 1.** RCW 84.55.005 and 1997 c 393 s 20 and 1997 c 3 s 201 are  
6 each reenacted and amended to read as follows:

7 As used in this chapter:

8 (1) "Inflation" means the percentage change in the implicit price  
9 deflator for personal consumption expenditures for the United States as  
10 published for the most recent twelve-month period by the bureau of  
11 economic analysis of the federal department of commerce in September of  
12 the year before the taxes are payable;

13 (2) "Limit factor" means:

14 (a) For taxing districts with a population of less than ten  
15 thousand in the calendar year prior to the assessment year, one hundred  
16 six percent;

17 (b) For taxing districts for which a limit factor is authorized  
18 under RCW 84.55.0101, the lesser of the limit factor authorized under  
19 that section or one hundred six percent;

1 (c) For the state, the lesser of one hundred two percent or one  
2 hundred percent plus inflation;

3 (d) For all other districts, the lesser of one hundred six percent  
4 or one hundred percent plus inflation; and

5 (3) "Regular property taxes" has the meaning given it in RCW  
6 84.04.140.

7 NEW SECTION. **Sec. 2.** Section 1 of this act takes effect on the  
8 day a decision of a court in this state becomes final and invalidates,  
9 in whole or in part, the application of section 5, chapter 2, Laws of  
10 2001 (Initiative Measure No. 722) to the state property tax levy.

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