
HOUSE BILL 1493

State of Washington 57th Legislature 2001 Regular Session

By Representatives Carrell, Lambert, Cairnes, Benson and Boldt

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

1 AN ACT Relating to eliminating the small district exemption from
2 the property tax revenue inflationary limit; reenacting and amending
3 RCW 84.55.005; creating a new section; and providing a contingent
4 effective date.

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

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

8 As used in this chapter:

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

14 (2) "Limit factor" means:

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

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

4 ~~((e))~~ (b) For all other districts, the lesser of one hundred six
5 percent or one hundred percent plus inflation; and

6 (3) "Regular property taxes" has the meaning given it in RCW
7 84.04.140.

8 NEW SECTION. **Sec. 2.** Section 1 of this act takes effect on the
9 day a decision of a court in this state becomes final and invalidates,
10 in whole or in part, the application of section 5, chapter 2, Laws of
11 2001 (Initiative Measure No. 722) to property tax levies.

12 NEW SECTION. **Sec. 3.** Section 1 of this act applies to taxes
13 levied for collection in 2002 and thereafter.

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