

5210

Sponsor(s): Senator T. Sheldon

Brief Description: Modifying the taxation of certain leasehold interests.

SB 5210 - DIGEST

Declares that all leasehold interests consisting of three thousand or more residential and recreational lots that are or may be subleased for residential and recreational purposes are exempt from tax under chapter 82.29A RCW.

Declares that a leasehold interest consisting of three thousand or more residential and recreational lots that are or may be subleased for residential and recreational purposes, together with any improvements thereon, shall be assessed and taxed in the same manner as privately owned real property.