

FINAL BILL REPORT

SHB 1278

C 302 L 03

Synopsis as Enacted

Brief Description: Listing property for tax purposes.

Sponsors: By House Committee on Finance (originally sponsored by Representatives Conway, Cairnes, Kirby and Bush).

House Committee on Finance

Senate Committee on Government Operations & Elections

Background:

All real and personal property is subject to property tax each year based on its value, unless a specific exemption is provided by law. There are two classes of property. Real property consists of land and the buildings, structures, and improvements that are affixed to land. Personal property consists of all other property, such as machinery, equipment, furniture, and supplies of businesses and farmers. Household goods and business inventories are specifically exempt from personal property tax.

Property owners must file an annual listing of all taxable personal property. Owners list each item, the acquisition cost, and the year acquired. The assessor then determines the value based on this information. Once property is assessed and listed on the tax rolls, the assessor mails the property owner a new affidavit at the beginning of each calendar year. The property owner must verify the list, add or delete property as appropriate, and sign and return the affidavit to the county assessor by April 30. The affidavit must be signed and verified under penalty of perjury by the person listing the property.

Summary:

The requirement that personal property affidavits must be signed and verified under penalty of perjury is eliminated. The assessor may electronically transmit personal property lists to property owners. Property owners may electronically transmit personal property affidavits to the assessor.

Votes on Final Passage:

House 96 0

Senate 49 0

Effective: July 27, 2003

