
Finance Committee

HB 1278

Brief Description: Listing property for tax purposes.

Sponsors: Representatives Conway, Cairnes, Kirby and Bush.

Brief Summary of Bill

- Eliminates requirement that personal property affidavits must be signed and verified under penalty of perjury for property tax purposes.
- Permits personal property lists and affidavits to be electronically transmitted.

Hearing Date: 2/6/03

Staff: Bob Longman (786-7139).

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 of Bill:

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.

Appropriation: None.

Fiscal Note: Requested on January 28, 2003.

Effective Date: The bill takes effect ninety days after adjournment of session in which bill is passed.