

1723-S

Sponsor(s): House Committee on Finance (originally sponsored by Representatives Carrell, Gombosky, Talcott, Cairnes and Roach)

Brief Description: Exempting qualified historic property from the state property tax.

HB 1723-S.E - DIGEST

(AS OF HOUSE 2ND READING 2/12/04)

Declares that a "qualified historic property" means historic property that: (1) Is listed on the Washington heritage register, the national register of historic places;

(2) Is residential property occupied by the owner; and

(3) Has incurred expenditures for maintenance and repair activity that exceed ten percent of the assessed value of the residential structure.

Declares that historic property that is designated as qualified historic property under this act is exempt from property taxes levied for any state purpose for the year of designation. This exemption cannot be claimed more than once in a five-year period.