

5082

Sponsor(s): Senators Stevens, Benton, Mulliken, Roach, Honeyford and McCaslin

Brief Description: Reducing property values by amounts spent on certain fees. Revised for 1st Substitute: Reducing the assessed value of property by amounts spent on mitigation fees, impact fees, and system improvement charges.

SB 5082 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Provides that, in valuing any tract or parcel of real property, the assessed value shall be reduced by amounts expended on mitigation fees, impact fees, or system improvement charges during the assessment year. The department of revenue may adopt rules necessary to implement this provision.