

HB 3164 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Finds that it is in the public interest of the people of the state of Washington to ease the burden of property taxes paid by the head of a family. To achieve this purpose, this act increases the amount of personal property exemption for the head of a family from three thousand dollars to ten thousand dollars. The last time this exemption was increased was 1988. It is the clear and unambiguous intent of the legislature that the property described within this measure shall be exempt for taxation, as authorized by Article VII, section 1 of the state Constitution.

Declares that this act takes effect January 1, 2007, if the proposed amendment to Article VII, section 1 of the state Constitution authorizing an increased personal exemption for the head of a family is validly submitted to and is approved and ratified by the voters at the next general election. If the proposed amendment is not approved and ratified, this act is void in its entirety.