

SB 5548 - DIGEST

Provides that any taxing district that through ordinance, resolution, statute, rule, or by any other means implements any policy requiring a portion of assessed property to be set aside for the purposes of environmental protection, critical area protection, wetland protection, salmon protection, stream or creek buffers, storm water retention, forest preservation, aquifer protection, or any other restriction on the assessed property, must determine the percentage portion of the property set aside through the ordinance, resolution, statute, or rule. The taxing district must then reduce the assessed value of the property equal to the percentage of the portion determined to have been set aside through the ordinance, resolution, statute, or rule.

Applies to taxes levied for collection in 2007 and thereafter.