

HB 2416 - S AMD 6

By Senators Benton, Roach, Carrell, Holmquist, Swecker, Delvin, Stevens, Morton, McCaslin, Honeyford and Schoesler

RULED BEYOND SCOPE 11/29/2007

1 On page 2, after line 17, insert the following:

2 "Sec. 3. RCW 84.55.092 and 1998 c 16 s 3 are each amended to read
3 as follows:

4 The regular property tax levy for each taxing district other than
5 the state may be set at the amount which would be allowed otherwise
6 under this chapter if the regular property tax levy for the district
7 for taxes due in prior years beginning with 1986 had been set at the
8 full amount allowed under this chapter including any levy authorized
9 under RCW 52.16.160 that would have been imposed but for the limitation
10 in RCW 52.18.065, applicable upon imposition of the benefit charge
11 under chapter 52.18 RCW. To set a regular property tax levy at the
12 increased amount authorized under this section, a taxing district must
13 submit an authorizing proposition to the voters for approval by a
14 majority of the voters of the taxing district voting on the
15 proposition. The proposition shall be voted on at an election held not
16 more than twelve months prior to the date in which the proposed regular
17 property tax is to be levied.

18 The purpose of this section is to remove the incentive for a taxing
19 district to maintain its tax levy at the maximum level permitted under
20 this chapter, and to protect the future levy capacity of a taxing
21 district that reduces its tax levy below the level that it otherwise
22 could impose under this chapter, by removing the adverse consequences
23 to future levy capacities resulting from such levy reductions."

24 On page 2, line 18, at the beginning of section 3, strike "This act
25 applies" and insert "Sections 1 and 2 of this act apply"

26 Renumber the sections consecutively and correct any internal
27 references accordingly.

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6 On page 1, line 2 of the title, after "No. 747", strike the
7 remainder of the title and insert "and requiring voter approval for the
8 use of banked levy capacity; amending RCW 84.55.0101 and 84.55.092;
9 reenacting and amending RCW 84.55.005; creating a new section; and
10 declaring an emergency."

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EFFECT: Requires voter approval for use of banked levy capacity.