

SSB 5372 - S AMD TO S AMD (S-2726.1/07) 195
By Senator Carrell

1 On page 22, after line 32 of the amendment, insert the following:

2 "NEW SECTION. **Sec. 117.** COMPENSATION TO PROPERTY OWNERS. If any
3 action taken by the Puget Sound partnership reduces the fair market
4 value of private property, the partnership shall provide just
5 compensation to the property owner.

6 Just compensation shall be equal to the reduction in the fair
7 market value of the affected property interest that results from the
8 action taken by the owner. The owner must make a written demand for
9 compensation under this chapter."

10 Renumber the remaining sections consecutively and correct any
11 internal references accordingly.

EFFECT: Requires the partnership to pay compensation for any
regulation that reduces the market value of private property.

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