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HOUSE BILL 2126

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State of Washington

67th Legislature

2022 Regular Session

By Representative Walsh

Read first time 02/23/22. Referred to Committee on Finance.

1 AN ACT Relating to reducing the property tax; amending RCW  
2 84.52.065; and creating a new section.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 84.52.065 and 2019 c 411 s 1 are each amended to  
5 read as follows:

6 (1) (a) Except as otherwise provided in this section, subject to  
7 the limitations in RCW 84.55.010, in each year the state must levy  
8 for collection in the following year for the support of common  
9 schools of the state a tax of three dollars and sixty cents per  
10 thousand dollars of assessed value upon the assessed valuation of all  
11 taxable property within the state adjusted to the state equalized  
12 value in accordance with the indicated ratio fixed by the ((state))  
13 department ((of revenue)), except for taxes levied for collection in  
14 calendar year 2023, during which time the rate must be set as  
15 described in (b) of this subsection.

16 (b) For taxes levied for collection in calendar year 2023, the  
17 rate of tax is \$0.00 per \$1,000 of assessed value. The state property  
18 tax levy rates provided in this subsection (1)(b) are based upon the  
19 assessed valuation of all taxable property within the state adjusted  
20 to the state equalized value in accordance with the indicated ratio  
21 fixed by the department.

1 (2) (a) In addition to the tax authorized under subsection (1) of  
2 this section, the state must levy an additional property tax for the  
3 support of common schools of the state.

4 (i) For taxes levied for collection in calendar years 2018  
5 through 2021, the rate of tax is the rate necessary to bring the  
6 aggregate rate for state property tax levies levied under this  
7 subsection and subsection (1) of this section to a combined rate of  
8 two dollars and forty cents per thousand dollars of assessed value in  
9 calendar year 2019 and two dollars and seventy cents per thousand  
10 dollars of assessed value in calendar years 2018, 2020, and 2021. For  
11 taxes levied for collection in calendar year 2023, the rate of tax is  
12 the rate necessary to bring the aggregate rate for state property tax  
13 levies levied under this subsection and subsection (1) of this  
14 section to a combined rate of \$0.00 per \$1,000 of assessed value. The  
15 state property tax levy rates provided in this subsection (2) (a) (i)  
16 are based upon the assessed valuation of all taxable property within  
17 the state adjusted to the state equalized value in accordance with  
18 the indicated ratio fixed by the state department of revenue.

19 (ii) For taxes levied for collection in calendar year ((2022))  
20 2024 and thereafter, the tax authorized under this subsection (2) is  
21 subject to the limitations of chapter 84.55 RCW.

22 (b) (i) Except as otherwise provided in this subsection, all taxes  
23 collected under this subsection (2) must be deposited into the state  
24 general fund.

25 (ii) For fiscal year 2019, taxes collected under this subsection  
26 (2) must be deposited into the education legacy trust account for the  
27 support of common schools.

28 (3) For taxes levied for collection in calendar years 2019  
29 through 2021, the state property taxes levied under subsections (1)  
30 and (2) of this section are not subject to the limitations in chapter  
31 84.55 RCW.

32 (4) For taxes levied for collection in calendar year 2022 and  
33 thereafter, the aggregate rate limit for state property taxes levied  
34 under subsections (1) and (2) of this section is three dollars and  
35 sixty cents per thousand dollars of assessed value upon the assessed  
36 valuation of all taxable property within the state adjusted to the  
37 state equalized value in accordance with the indicated ratio fixed by  
38 the state department of revenue.

39 (5) For property taxes levied for collection in calendar years  
40 2019 through 2021, the rate of tax levied under subsection (1) of

1 this section is the actual rate that was levied for collection in  
2 calendar year 2018 under subsection (1) of this section.

3 (6) As used in this section, "the support of common schools"  
4 includes the payment of the principal and interest on bonds issued  
5 for capital construction projects for the common schools.

6 NEW SECTION. **Sec. 2.** This act applies to taxes levied for  
7 collection in 2023 and thereafter.

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