

1488

Sponsor(s): Representatives Sheahan, Sheldon, Brumsickle, Basich, Morton, Fuhrman, Schmidt, Schoesler, Padden, Edmondson, Stevens, Dyer, Vance, Chappell, Casada, Hansen, Ballasiotes, Foreman, Chandler, Wood, Van Luven, Morris and Lisk

Brief Description: Controlling the regulatory taking of private property.

HB 1488 - DIGEST

Declares that a reduction of the fair market value of real property to less than fifty percent of the value at the time of acquisition by a regulatory program is a taking of the property for public use.

Imposes compensation requirements on the governmental entity making the regulation.

Does not require compensation for regulations to prevent harm to the health and safety of the public.

Does not require compensation if the governmental unit withdraws the regulation or grants an exemption to the owner.