

3063

Sponsor(s): Representatives Morris and Hunt

Brief Description: Requiring a six-year review of property tax exemptions.

HB 3063 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Requires the joint legislative audit and review committee to review all tax preferences in chapter 84.36 RCW that have not been reviewed under this act beginning in 2005 and every six years thereafter. The review shall be completed and a report prepared on or before June 30th of the year a review is required.

Requires that, upon completion of the report, the committee shall transmit the report to each member of the legislature. The report shall address the following: (1) The persons or organizations whose state tax liabilities are directly affected;

(2) The additional amount of taxes that state and local governments would collect if the tax preference is eliminated;

(3) The change in the distribution of property taxes if the tax preference is eliminated;

(4) The fiscal, societal, and other legislative objectives that have occurred because of the tax preference;

(5) Expected fiscal, societal, and other legislative objectives if the tax preference is continued.