H-0124.1			

HOUSE BILL 1170

State of Washington 60th Legislature 2007 Regular Session

By Representatives Orcutt, DeBolt, Schindler, McDonald, Strow, Rodne, McCune, Roach, Chandler, Pearson, Hailey, Warnick, Ericksen, Condotta, Kristiansen, Ross, Bailey, Kretz, Wallace, Springer, VanDeWege, Green and Anderson

Read first time 01/12/2007. Referred to Committee on Finance.

- 1 AN ACT Relating to limiting property tax increases to one percent
- 2 by reenacting the provisions of Initiative Measure No. 747; reenacting
- 3 RCW 84.55.005 and 84.55.0101; and declaring an emergency.
- 4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 5 Sec. 1. RCW 84.55.005 and 2002 c 1 s 2 are each reenacted to read 6 as follows:
- 7 As used in this chapter:

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- (1) "Inflation" means the percentage change in the implicit price deflator for personal consumption expenditures for the United States as published for the most recent twelve-month period by the bureau of economic analysis of the federal department of commerce in September of the year before the taxes are payable;
- 13 (2) "Limit factor" means:
- 14 (a) For taxing districts with a population of less than ten 15 thousand in the calendar year prior to the assessment year, one hundred 16 one percent;
- 17 (b) For taxing districts for which a limit factor is authorized 18 under RCW 84.55.0101, the lesser of the limit factor under that section 19 or one hundred one percent;

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- 1 (c) For all other districts, the lesser of one hundred one percent 2 or one hundred percent plus inflation; and
- 3 (3) "Regular property taxes" has the meaning given it in RCW 84.04.140.
- 5 Sec. 2. RCW 84.55.0101 and 2002 c 1 s 3 are each reenacted to read 6 as follows:

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15 16 Upon a finding of substantial need, the legislative authority of a taxing district other than the state may provide for the use of a limit factor under this chapter of one hundred one percent or less unless an increase greater than this limit is approved by the voters at an election as provided in RCW 84.55.050. In districts with legislative authorities of four members or less, two-thirds of the members must approve an ordinance or resolution under this section. In districts with more than four members, a majority plus one vote must approve an ordinance or resolution under this section. The new limit factor shall be effective for taxes collected in the following year only.

NEW SECTION. Sec. 3. This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect immediately.

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