## HOUSE BILL 2668

61st Legislature

2010 Regular Session

By Representative Chandler

State of Washington

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Read first time 01/12/10. Referred to Committee on Finance.

- AN ACT Relating to reflecting the impact on property values of governmental restrictions that prevent the property owner from exercising certain groundwater rights; adding a new section to chapter 84.40 RCW; and creating a new section.
- 5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 6 <u>NEW SECTION.</u> **Sec. 1.** A new section is added to chapter 84.40 RCW 7 to read as follows:
  - The county assessor must reduce the fair market value of real property to reflect the impact of restrictions or emergency rules imposed by the department of ecology that result in the real property owner being unable to fully exercise a groundwater right exempt from the permit requirement under RCW 90.44.050. The levy for each taxing district in any year must be reduced as necessary to prevent reductions under this section from resulting in a higher tax rate than would have occurred in the absence of the reductions under this section.
- 16 <u>NEW SECTION.</u> **Sec. 2.** This act applies to taxes levied for

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1 collection in 2011 and thereafter.

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