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**HOUSE BILL 2868**

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**State of Washington 66th Legislature 2020 Regular Session**

**By** Representatives Blake and Walsh

AN ACT Relating to allowing for extensions of the special valuation of historic property for certain properties; amending RCW 84.26.070; and creating a new section.

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

**Sec.**  RCW 84.26.070 and 1986 c 221 s 5 are each amended to read as follows:

(1) The county assessor shall, for ten consecutive assessment years following the calendar year in which application is made, place a special valuation on property classified as eligible historic property.

(2) The entitlement of property to the special valuation provisions of this section shall be determined as of January 1. If property becomes disqualified for the special valuation for any reason, the property shall receive the special valuation for that part of any year during which it remained qualified or the owner was acting in the good faith belief that the property was qualified.

(3) At the conclusion of special valuation, the cost shall be considered as new construction.

(4)(a) A property is eligible for two seven-year extensions of the special valuation if:

(i) The property is located in a city that is listed as a distressed area, as defined in RCW 43.168.020 and as reported by the state employment security department, and the city is under twenty thousand in population; and

(ii) The property continues to meet the criteria provided in RCW 84.26.030.

(b) Extensions must be applied for by the owner, upon forms prescribed by the department of revenue and supplied by the county assessor, at least ninety days prior to the expiration of the special valuation.

(c) All extensions must be reviewed by the local review board and may be approved or denied at the local review board's discretion.

NEW SECTION. **Sec.**  The provisions of RCW 82.32.805 and 82.32.808 do not apply to this act.

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