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ENGROSSED SUBSTITUTE HOUSE BILL 1957

State of Washington 54th Legislature 1995 Regular Session

By House Committee on Finance (originally sponsored by Representatives B. Thomas, Carrell, Mulliken, Campbell, Foreman, Van Luven, Benton, L. Thomas, Crouse, Backlund, Elliot, McMahan, Smith, Stevens and Schoesler)

Read first time 03/06/95.

- 1 AN ACT Relating to reducing the state property tax levy for 1996
- 2 and thereafter; and adding a new section to chapter 84.55 RCW.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 4 <u>NEW SECTION.</u> **Sec. 1.** A new section is added to chapter 84.55 RCW 5 to read as follows:
- 6 (1) As used in this section, "full levy" means the levy amount that 7 would be allowed otherwise under this chapter without regard to this 8 section.
- 9 (2) The state levy for collection in 1996 shall be reduced by five 10 percent of the full levy for that year. State levies for collection 11 after 1996 shall not exceed the amount that would be allowed otherwise 12 under this chapter if the state levy for collection in 1996 had been 13 set at ninety-five percent of the full levy for that year.
- 14 (3) Levies collected before 1996 shall not be used as a base for 15 calculating limits for state levies for collection after 1996.

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