

---

SENATE BILL 5005

---

State of Washington                      54th Legislature                      1995 Regular Session

By Senators Sheldon, Snyder, Wojahn, Haugen, Winsley and Kohl

Read first time 01/09/95. Referred to Committee on Ways & Means.

1            AN ACT Relating to interest on property tax refunds; amending RCW  
2 84.69.100; and creating a new section.

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

4            **Sec. 1.** RCW 84.69.100 and 1989 c 14 s 6 are each amended to read  
5 as follows:

6            Refunds of taxes made pursuant to RCW 84.69.010 through 84.69.090  
7 shall include interest from the date of collection of the portion  
8 refundable (~~((or from the date of claim for refund, whichever is~~  
9 ~~later))~~): PROVIDED, That refunds on a state, county, or district wide  
10 basis shall not commence to accrue interest until six months following  
11 the date of the final order of the court. No written protest by  
12 individual taxpayers need to be filed to receive a refund on a state,  
13 county, or district wide basis. The rate of interest shall be the  
14 equivalent coupon issue yield (as published by the Board of Governors  
15 of the Federal Reserve System) of the average bill rate for twenty-six  
16 week treasury bills as determined at the first bill market auction  
17 conducted after June 30th of the calendar year preceding the date the  
18 taxes were paid or the claim for refund is filed, whichever is later.  
19 The department of revenue shall adopt this rate of interest by rule.

1        NEW SECTION.    **Sec. 2.**    This act applies to claims made after  
2    January 1, 1996.

--- END ---