
SENATE BILL 5347

State of Washington

54th Legislature

1995 Regular Session

By Senators Cantu, Oke, Johnson and West

Read first time 01/20/95. Referred to Committee on Ways & Means.

1 AN ACT Relating to limiting regular property taxes; and amending
2 RCW 84.55.010.

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

4 **Sec. 1.** RCW 84.55.010 and 1979 ex.s. c 218 s 2 are each amended to
5 read as follows:

6 (1) Except as provided in this chapter, the levy for a taxing
7 district in any year shall be set so that the regular property taxes
8 payable in the following year shall not exceed one hundred six percent
9 or one hundred percent plus the rate of inflation, whichever is lower,
10 of the amount of regular property taxes lawfully levied for such
11 district in the highest of the three most recent years in which such
12 taxes were levied for such district plus an additional dollar amount
13 calculated by multiplying the increase in assessed value in that
14 district resulting from new construction, improvements to property, and
15 any increase in the assessed value of state-assessed property by the
16 regular property tax levy rate of that district for the preceding year.

17 (2) For the purposes of this section, "inflation" means the
18 percentage change in the implicit price deflator for the United States

1 for each fiscal year as published by the federal bureau of labor
2 statistics.

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