
SENATE BILL 6668

State of Washington

54th Legislature

1996 Regular Session

By Senators Hargrove and Oke

Read first time 01/23/96. Referred to Committee on Government Operations.

1 AN ACT Relating to lowering local property tax rates and providing
2 a compensating tax; and adding a new section to chapter 84.52 RCW.

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

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 84.52 RCW
5 to read as follows:

6 (1) The legislative authority of a county may elect to lower the
7 statutorily authorized property tax rates of all taxing districts in
8 the county. The authorized tax rates for the districts shall be
9 reduced by a uniform percentage, and the lower rates shall be effective
10 for taxes collected beginning in the year following the year in which
11 the election is made.

12 (2) A county making an election under subsection (1) of this
13 section shall impose a tax on the net profits on the sale or exchange
14 of real property in the county. The tax shall be effective beginning
15 January 1st of the year following the year in which the election is
16 made under subsection (1) of this section. The rate of tax shall be
17 set to approximate the decrease in revenues for all taxing districts in
18 the county resulting in the year from using the lower rates. Revenues
19 received from the tax imposed under this subsection shall be

1 distributed to all taxing districts in the county at the same time and
2 in the same manner as property taxes are distributed by the county
3 treasurer under RCW 84.56.230.

4 (3) As used in this section, "taxing district" means any taxing
5 district, as defined in RCW 84.04.120, some portion of which exists
6 within the county, other than the state, port districts, and public
7 utility districts.

8 (4) This section does not apply to voter-approved levies that are
9 in excess of the one percent limitation under RCW 84.52.050.

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