

1322

Sponsor(s): Representatives Van Luven, G. Fisher, Hatfield, Ballasiotes, Mitchell, Hymes, Johnson, L. Thomas, Campbell, Kremen and Basich

Brief Description: Affecting the property taxation of senior citizens and persons retired because of physical disabilities.

HB 1322.E - DIGEST

(AS OF HOUSE 2ND READING 3/7/95)

Eliminates the valuation increase limit of RCW 84.36.381.

Provides that chapter 8, Laws of 1994 sp. sess. shall take effect July 1, 1995, and shall be effective for taxes levied in 1995 for collection in 1996 and thereafter.

Freezes the valuation on qualification of the senior citizen or person retired because of physical disabilities.

Directs the assessor to maintain an assessed valuation in accordance with the approved revaluation cycle for a residence owned by a person qualifying for exemption under RCW 84.36.381.

Directs the department of revenue to review the effect of the valuation freeze in RCW 84.36.381(6) on taxpayers who are not eligible for the freeze.

Repeals section 3, chapter 8, Laws of 1994 sp. sess.

Makes the act contingent upon funding in the omnibus appropriations act.