

CERTIFICATION OF ENROLLMENT
SUBSTITUTE SENATE BILL 5112

Chapter 67, Laws of 1997

55th Legislature
1997 Regular Session

PROPERTY TAX REFUNDS--PAYMENT OF INTEREST

EFFECTIVE DATE: 7/27/97

Passed by the Senate March 11, 1997
YEAS 43 NAYS 3

BRAD OWEN

President of the Senate

Passed by the House April 9, 1997
YEAS 98 NAYS 0

CLYDE BALLARD

**Speaker of the
House of Representatives**

Approved April 19, 1997

CERTIFICATE

I, Mike O Connell, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SUBSTITUTE SENATE BILL 5112** as passed by the Senate and the House of Representatives on the dates hereon set forth.

MIKE O'CONNELL

Secretary

FILED

April 19, 1997 - 10:38 a.m.

GARY LOCKE

Governor of the State of Washington

**Secretary of State
State of Washington**

SUBSTITUTE SENATE BILL 5112

Passed Legislature - 1997 Regular Session

State of Washington 55th Legislature 1997 Regular Session

By Senate Committee on Ways & Means (originally sponsored by Senators Oke and Winsley)

Read first time 02/12/97.

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~~

1 ~~later~~)). The department of revenue shall adopt this rate of interest
2 by rule.

3 NEW SECTION. **Sec. 2.** This act applies to claims made after
4 January 1, 1998.

Passed the Senate March 11, 1997.

Passed the House April 9, 1997.

Approved by the Governor April 19, 1997.

Filed in Office of Secretary of State April 19, 1997.