H-1207.1		

## HOUSE BILL 1724

State of Washington 56th Legislature 1999 Regular Session

By Representatives Carrell, Thomas, Pflug, Pennington, Cairnes, Fortunato, Benson, Boldt, Huff, Delvin, Clements, Schindler, Lambert, Esser, Ericksen, Mielke, Mulliken, Dunn, Koster and Van Luven

Read first time 02/03/1999. Referred to Committee on Finance.

- 1 AN ACT Relating to restricting property tax levies in excess of the
- 2 rate of inflation; and amending RCW 84.55.0101.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 4 Sec. 1. RCW 84.55.0101 and 1997 c 3 s 204 (Referendum Bill No. 47) 5 are each amended to read as follows:
- 6 (1) Upon a finding of substantial need, the legislative authority
- 7 of a taxing district other than the state may provide for the use of a
- 8 limit factor under this chapter of one hundred six percent or less. A
- 9 limit factor may be adopted for a period not to exceed nine consecutive
- 10 years. After the expiration of a period for which a limit factor is
- 11 adopted, another limit factor may not be adopted for an equal number of
- 12 <u>years.</u>
- 13 (2) In districts with legislative authorities of four members or
- 14 less, two-thirds of the members must approve an ordinance or resolution
- 15 under this section. In districts with more than four members, a
- 16 majority plus one vote must approve an ordinance or resolution under
- 17 this section. The new limit factor shall be effective for taxes
- 18 collected in the following year only. Subsequent levies shall be
- 19 computed as if the taxing district had levied for that year at the

p. 1 HB 1724

- 1 maximum rate that would otherwise have been allowed under this chapter
- 2 without a finding of substantial need.

--- END ---

HB 1724 p. 2