

5948

Sponsor(s): Senator Morton

Brief Description: Clarifying the definition of "leasehold interest."

SB 5948 - DIGEST

Finds that the definition of "leasehold interest" was intended to include only those interests in publicly owned property which confer both possession and use of such property to a person who would not be exempt from property taxes if that person owned the property in fee.

Declares that agreements, licenses, or permits which grant use but not possession do not satisfy both elements of this requirement and are not within the definition of "leasehold interest" for the purpose of this section. Examples of agreements which merely grant use but not possession include permits to enter publicly owned land for the purpose of guiding packing and river rafting expeditions, licenses to operate guided excursions, permits to backpack on public lands, and season tickets for seats in publicly owned stadiums.

Directs the department of revenue to adopt administrative rules consistent with this finding.