

6697

Sponsor(s): Senators Rossi, Benton, McDonald, Horn, West, Oke, Morton, Zarelli, Finkbeiner, Hale, Hochstatter, Swecker, Roach, Stevens, Johnson, Honeyford, Sheahan, Deccio and T. Sheldon

Brief Description: Reforming property taxes.

SB 6697 - DIGEST

Declares an intent to: (1) Provide immediate relief from the state portion of the property tax and then, after ensuring a fiscally sound reserve, use all surplus state revenues to fully eliminate the state property tax levy over time;

(2) require voter approval for all regular property tax increases that exceed the rate of inflation; and

(3) create a property tax deferral program that allows taxpayers with financial hardships to defer property taxes due in order to remain in their homes while still paying an equitable share of the overall property tax burden.