

WAC 458-15-015 Definitions. Unless the context clearly requires otherwise, the definitions in this section apply throughout this chapter.

- (1) "Act" means chapter 84.26 RCW.
- (2) "Additional tax" means those additional taxes, interest, and penalties specified in RCW 84.26.090.
- (3) "Agreement" means an instrument executed by an applicant and the local review board.
- (4) "Applicant" means the owner(s) of record of property who submit(s) an application for special valuation.
- (5) "Assessed value" means the true and fair value of the property for which each special valuation is sought.
- (6) "Board" or "local review board" means any appointed committee designated by local ordinance to make determinations concerning the eligibility of historic properties for special valuation and to approve or deny applications therefor.
- (7) "Cost" means the actual cost of rehabilitation, which cost shall be at least twenty-five percent of the assessed valuation of the historic property, exclusive of the assessed value attributable to the land, prior to rehabilitation.
- (8) "County recording authority" means the county auditor or the county recording authority which records real property transactions.
- (9) "Department" means the department of revenue.
- (10) "Disqualification" means the loss of eligibility of a property to receive special valuation.
- (11) "Eligible historic property" means a property determined by the board to be:
 - (a) Within a class approved by the local legislative authority; and
 - (b) Eligible for special valuation.
- (12) "Historic property" means real property together with improvements thereon, except property listed in a register primarily for objects buried below ground, which is:
 - (a) Listed in a local register of historic places created by comprehensive ordinance, certified by the secretary of the interior as provided in P.L. 96-515; or
 - (b) Listed in the national register of historic places.
- (13) "Special valuation" means the determination of the assessed value of the historic property subtracting, for up to ten years, such cost as is approved by the local review board: Provided, That the special valuation shall not be less than zero.
- (14) "Local legislative authority" means the municipal government within incorporated cities and the county government in unincorporated areas.
- (15) "Rehabilitation" is the process of returning a property to a state of utility through repair or alteration, which makes possible an efficient contemporary use while preserving those portions and features of the property which are significant to its architectural and cultural values. (See WAC 458-15-050.)

[Statutory Authority: RCW 84.08.010(2) and 84.08.070. WSR 87-05-022 (Order PT 87-2), § 458-15-015, filed 2/13/87.]