

**WAC 458-50-190 Valuation of particular assets.** (1) **Computer software.** Computer software is generally exempt from property taxation. The exemption is specifically dealt with in RCW 84.36.600 (exemption), RCW 84.04.150 (definitions), and WAC 458-12-251. Computer software and embedded software is valued in accordance with RCW 84.40.037. RCW 84.36.070 and these rules (WAC 458-50-150 through 458-50-190) do not apply to computer software, and nothing in that statute or these rules may be construed to amend or modify that existing statute and the rule dealing with the property tax treatment of computer software.

(2) In valuing low income or other housing which qualifies for federal income tax credits, those tax credits are exempt from property taxation to the extent that they are transferable separate and apart from any interest in the housing property.

[Statutory Authority: RCW 84.08.010, 84.08.070, and 84.36.865. WSR 06-24-043, § 458-50-190, filed 11/30/06, effective 12/31/06.]