

WAC 222-21-080 Eminent domain. If a forestry riparian easement is taken, in whole or in part, by exercise of the power of eminent domain, or acquired by purchase in lieu of condemnation, the state will receive compensation for its remaining interest in the easement based upon the following formula:

Where:

C = the compensation to the department for the state's remaining interest in the easement;

O = the original compensation for the easement paid to the small forest landowner by the state;

P = the proportion of the forestry riparian easement extinguished or terminated;

CPIo = the Consumer Price Index for all Urban Consumers as published by the Bureau of Labor Statistics for the month in which the original compensation was determined;

CPIc = the Consumer Price Index for all Urban Consumers as published by the Bureau of Labor Statistics for the most recent month available at the time the easement is terminated or extinguished;

I = the rate of return on 30 year treasury bonds, as reported by the Federal Reserve Statistical Release H15 less the rate of increase in the Consumer Price Index for all Urban Consumers as published by the U.S. Department of Labor Bureau of Labor Statistics for the previous 12 months;

R = the number of years remaining on the easement at the time of extinguishment or termination;

$C = O * P * (CPIc / CPIo) * (1 - (1 / (1 + I)^R)) / (1 - (1 / (1 + I)^{50}))$.

[Statutory Authority: RCW 76.09.040. WSR 24-19-012, s 222-21-080, filed 9/5/24, effective 10/6/24. Statutory Authority: RCW 76.090.040 [76.09.040], 76.09.370 and 76.13.120. WSR 12-11-106, § 222-21-080, filed 5/22/12, effective 6/22/12. Statutory Authority: Chapter 34.05 RCW, RCW 76.09.040, [76.09.]050, [76.09.]370, 76.13.120(9). WSR 01-12-042, § 222-21-080, filed 5/30/01, effective 7/1/01.]