
SENATE BILL 6626

State of Washington

65th Legislature

2018 Regular Session

By Senator Baumgartner

1 AN ACT Relating to reducing state property taxes by excess state
2 revenue growth; and adding a new section to chapter 84.55 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 84.55
5 RCW to read as follows:

6 (1) Beginning in calendar year 2019, the maximum dollar amount
7 otherwise allowable under this chapter for state property taxes under
8 RCW 84.52.065 must be reduced as provided in this section.

9 (2) If estimated state revenues for the fiscal year ending in the
10 current calendar year exceed adjusted state revenues for the prior
11 fiscal year, then state property taxes for the subsequent calendar
12 year must be reduced by the excess amount. The calculation under this
13 subsection must be done by the department beginning in October 2018
14 and every October thereafter.

15 (3) The definitions in this subsection apply throughout this
16 section unless the context clearly requires otherwise.

17 (a) "Adjusted state revenues" means state revenues for the fiscal
18 year prior to the fiscal year ending in the current calendar year,
19 increased by population plus inflation.

20 (b) "Inflation" means the estimated percentage change in the
21 United States implicit price deflator for personal consumption

1 expenditures as provided in table 2.1 published by the economic and
2 revenue forecast council for the fiscal year ending in the current
3 calendar year.

4 (c) "Population" means the percentage change in the estimated
5 April 1st population by the office of financial management between
6 the current calendar year and the prior calendar year.

7 (d) "State revenues" means revenues deposited in the state
8 general fund, Washington opportunity pathways account, and the
9 education legacy trust account.

--- END ---