**5998-S.E AMH YOUN H3215.1 - NOT FOR FLOOR USE**

**ESSB 5998** - H AMD **907**

By Representative Young

**NOT ADOPTED 04/27/2019**

On page 2, line 6, after "timberland" insert ", undeveloped land, water or mineral rights,"

On page 3, after line 39, insert the following:

"(e) "Undeveloped land" means any land unaltered from the natural state by the construction, creation, or addition of structures or impervious surfaces."

EFFECT: Provides that the real estate excise tax (REET) rate for transactions of undeveloped land and water or mineral rights will be subject to a 1.28% REET rate on the entire taxable value, regardless of selling price.