6587 AMS ZEIG S6685.5

<u>SB 6587</u> - S AMD **1082** By Senator Zeiger

- On page 2, line 20, after "used" strike "exclusively"
- 2 On page 2, beginning on line 20, after "purposes" strike all
- 3 material through "84.36.805" on line 21
- 4 On page 2, beginning on line 22, after "section" strike all
- 5 material through "section" on line 24
- On page 2, beginning on line 24, after "<u>if</u>" strike all material
- 7 through "and" on line 25
- 8 On page 2, after line 33, insert the following:
- 9 "(d) Only property owned by a nonprofit state fair foundation on
- 10 the effective date of this section is eligible for the exemption
- 11 <u>under this subsection</u>.
- 12 (e) The exemption under this subsection is not subject to the
- 13 provisions of RCW 84.36.805 (2) and (8)."
- 14 On page 3, beginning on line 3, strike all of section 4

<u>SB 6587</u> - S AMD **1082**

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- On page 1, beginning on line 2 of the title, after "84.36.480;"
- 16 strike "adding a new section to chapter 84.55 RCW;"

<u>EFFECT:</u> Narrows the property tax exemption to only those properties currently owned by the nonprofit state fair foundation.

Eliminates the provision prohibiting the state property tax rate from being increased to reflect future property acquired by the nonprofit state fair foundation since the bill will only apply to property currently owned by the foundation.

Allows the loan or rental of the exempt property for nonfair activity in excess of the current law limitations.

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