

RCW 84.37.010 Findings—Intent. (1) The legislature finds that there are an increasing number of economic and financial pressures causing hardships to many homeowners in the state of Washington. The legislature finds that the current housing crisis is a key barometer of the insecure economic situation facing working Washington families. The legislature finds that, among those hardships, increases in property taxes lead to undue stress on family budgets causing some homeowners to be at risk of losing their homes. The legislature finds that financial practices nationwide have led to an increasingly destabilized housing market across the country with impacts now being felt here in Washington. The legislature further finds that by establishing a property tax deferral program homeowners will be able to remain in their homes. The legislature further finds that acting now to stabilize the housing market is an important public purpose.

(2) It is the intent of the legislature to: (a) Provide a property tax safe harbor for families in economic crisis; and (b) prevent existing homeowners from being driven from their homes because of overly burdensome property taxes. [2007 sp.s. c 2 § 1.]