

5328

Sponsor(s): Senators Haugen, Winsley, Skratek, Quigley, M. Rasmussen, Oke and Moyer

Brief Description: Deferring property taxes for senior citizens.

**SB 5328 - DIGEST**

Allows a claimant to defer that portion of the real property taxes on the claimant's principal residence that exceeds the authorized tax limit.

Prescribes a formula for computing the authorized tax limit.

Prescribes the conditions for a grant of the deferral and delineates the procedure for applications.

Provides that the real property tax obligations deferred shall become payable together with interest upon the occurrence of designated events.

Applies to taxes payable in 1994 and thereafter.