

5954

Sponsor(s): Senators Gaspard, Franklin, M. Rasmussen and von Reichbauer

Brief Description: Limiting the increase of assessed value for property.

SB 5954 - DIGEST

Provides property tax relief for homeowners whose home values increase at a rate higher than other components of the economy.

Establishes procedures to calculate the property tax assessment.

Requires reimbursement to a taxing district from the state general fund.