
SUBSTITUTE SENATE BILL 5432

State of Washington

58th Legislature

2003 Regular Session

By Senate Committee on Government Operations & Elections (originally sponsored by Senators Roach, Kastama, Stevens and Fairley)

READ FIRST TIME 02/20/03.

1 AN ACT Relating to the sale of property by water-sewer districts;
2 and amending RCW 57.08.016.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 57.08.016 and 1999 c 153 s 5 are each amended to read
5 as follows:

6 (1) There shall be no private sale of real property where the
7 initial appraised value exceeds the sum of two thousand five hundred
8 dollars. An initial appraised value shall be determined by the board
9 of commissioners based upon an appraisal from a real estate appraiser
10 as it considers appropriate. Subject to the provisions of subsection
11 (2) of this section, no real property of the district shall be sold for
12 less than ninety percent of the value (~~thereof as~~). Where the
13 initial appraised value exceeds two thousand five hundred dollars, a
14 formal appraised value shall be established by a written appraisal made
15 not more than six months prior to the date of sale by three
16 disinterested real estate brokers licensed under the laws of the state
17 or by three professionally designated real estate appraisers as defined
18 in RCW 74.46.020. The appraisal shall be signed by the appraisers and
19 filed with the secretary of the board of commissioners of the district,

1 who shall keep it at the office of the district open to public
2 inspection. Any notice of intention to sell real property of the
3 district shall recite the appraised value (~~thereof~~).

4 (2) If no purchasers can be obtained for the property at ninety
5 percent or more of its appraised value after one hundred twenty days of
6 offering the property for sale, the board of commissioners of the
7 district may adopt a resolution stating that the district has been
8 unable to sell the property at the ninety percent amount. The district
9 then may sell the property at the highest price it can obtain at public
10 auction. A notice of intention to sell at public auction shall be
11 published once a week for two consecutive weeks in a newspaper of
12 general circulation in the district. The notice shall describe the
13 property, state the time and place at which it will be offered for sale
14 and the terms of sale, and shall call for bids, fix the conditions
15 thereof, and reserve the right to reject any and all bids for good
16 cause.

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