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HOUSE BILL 2090

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State of Washington                      61st Legislature                      2009 Regular Session

By Representatives Hope, Angel, Pearson, Ericks, McCune, Kristiansen, Newhouse, Kelley, Johnson, and Simpson

Read first time 02/10/09. Referred to Committee on Finance.

1            AN ACT Relating to providing a property tax exemption for first-  
2 time home buyers; adding a new section to chapter 84.36 RCW; adding a  
3 new section to chapter 84.55 RCW; and creating a new section.

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

5            NEW SECTION.    **Sec. 1.** A new section is added to chapter 84.36 RCW  
6 to read as follows:

7            (1) A residence purchased by a first-time home buyer is exempt from  
8 property taxes levied for any state purpose.

9            (2) For purposes of this section, the following definitions apply:

10            (a) "First-time home buyer" means an individual who has not owned  
11 a residence within three years of the purchase.

12            (b) "Residence" has the same meaning as in RCW 84.36.383.

13            (3) The exemption provided for in this section may not affect the  
14 transfer of the state property tax levy into the student achievement  
15 fund in RCW 84.52.068.

16            NEW SECTION.    **Sec. 2.** A new section is added to chapter 84.55 RCW  
17 to read as follows:

18            The levy for the state in any year must be reduced as necessary to

1 prevent exemptions under section 1 of this act from resulting in a  
2 higher tax rate than would have occurred in the absence of the  
3 exemptions under section 1 of this act.

4 NEW SECTION. **Sec. 3.** The exemption in section 1 of this act  
5 applies only to taxes levied for collection in 2010 and 2011.

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