

SENATE BILL REPORT

SB 5169

As of February 4, 2011

Title: An act relating to encouraging economic development by exempting certain counties from the forest land compensating tax.

Brief Description: Encouraging economic development by exempting certain counties from the forest land compensating tax.

Sponsors: Senators Rockefeller, Kilmer and Shin.

Brief History:

Committee Activity: Economic Development, Trade & Innovation: 2/07/11.

SENATE COMMITTEE ON ECONOMIC DEVELOPMENT, TRADE & INNOVATION

Staff: Jack Brummel (786-7428)

Background: When land is designated as forest land it is generally assessed at a lower value resulting in lower taxes. Land so designated must meet certain use, size, and other requirements. When land is removed from designation as forest land, a compensating tax must, with certain exceptions, be paid. An exception for payment of compensating tax exists for land located in counties with a population greater than 600,000 if the sale or transfer of land is to certain entities for the conservation of open space land or other approved purposes.

Summary of Bill: The exception for payment of compensating tax applies in counties with a population greater than 600,000 and a county with a population density of between 625 and 675 inhabitants per square mile.

Appropriation: None.

Fiscal Note: Available.

Committee/Commission/Task Force Created: No.

Effective Date: Ninety days after adjournment of session in which bill is passed.

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