

6118

Sponsor(s): Senators Sheldon, Loveland, Snyder, Rinehart, Spanel, Rasmussen, Thibaudeau, Hale, Long, Morton, West, Finkbeiner, Sellar, Winsley, Haugen, Goings, Heavey, Bauer, Drew, Quigley, McAuliffe, Newhouse and Oke

Brief Description: Reducing the state property tax levy for 1996 and thereafter.

SB 6118.E - DIGEST

(AS OF SENATE 2ND READING 1/9/96)

Reduces the state property tax levy for 1996 by five percent.
Establishes a property tax reduction fund and revises provisions for transfer of monies between designated funds.

Provides for future reductions with revenues in excess of the state spending limit.