

**RCW 39.112.010 Definitions.** The definitions in this section apply throughout this chapter unless the context clearly requires otherwise.

(1) "Assessed value" means the valuation of taxable real property as placed on the last completed assessment roll.

(2) "Bond" means a bond, note, or other evidence of indebtedness, including but not limited to a lease-purchase agreement or an executory conditional sales contract.

(3) "City" means a city with a population greater than sixty thousand that is located east of the Cascade mountains and abutted by the Columbia river to the south and that is the sponsor of a state land improvement financing area.

(4) "Fiscal year" means the twelve-month period beginning July 1st and ending the following June 30th.

(5) "Ordinance" means any appropriate method of taking legislative action by a local government.

(6) "Property tax revenue" means tax revenue derived from the receipt of all regular property taxes levied on the state land improvement financing area and used for state land improvement financing.

(7) "Public improvement costs" means the costs of:

(a) Design, planning, acquisition, including land acquisition, site preparation, including land clearing, construction, reconstruction, rehabilitation, improvement, and installation of public improvements;

(b) Demolishing, relocating, maintaining, and operating property pending construction of public improvements;

(c) Relocating utilities as a result of public improvements;

(d) Financing public improvements, including interest during construction, legal and other professional services, taxes, insurance, principal and interest costs on general indebtedness issued to finance public improvements, and any necessary reserves for general indebtedness; and

(e) Administrative expenses and feasibility studies reasonably necessary and related to these costs, including related costs that may have been incurred before adoption of the ordinance authorizing the public improvements and the use of state land improvement financing to fund the costs of the public improvements.

(8) "Public improvements" means:

(a) Infrastructure improvements within the state land improvement financing area including:

(i) Street, road, bridge, and rail construction and maintenance;

(ii) Water and sewer system construction and improvements;

(iii) Sidewalks, streetlights, landscaping, and streetscaping;

(iv) Parking facilities;

(v) Park facilities, recreational areas, and environmental remediation;

(vi) Stormwater and drainage management systems;

(vii) Electric, gas, fiber, and other utility infrastructures;

and

(b) Expenditures for any of the following purposes:

(i) Providing environmental analysis, professional management, planning, and promotion within the state land improvement financing area;

(ii) Providing maintenance and security for common or public areas in the state land improvement financing area; and

(iii) Historic preservation activities authorized under RCW 35.21.395.

(9) "Real property" has the same meaning as in RCW 84.04.090 and also includes any privately owned improvements located on publicly owned land that are subject to property taxation.

(10) "Regular property taxes" means regular property taxes as defined in RCW 84.04.140, except regular property taxes levied by the state for the support of the common schools under RCW 84.52.065. "Regular property taxes" do not include excess property tax levies that are exempt from the aggregate limits for junior and senior taxing districts as provided in RCW 84.52.043.

(11) "State land improvement financing" means the use of regular property tax revenue dedicated to pay the public improvement costs within the state land improvement financing area.

(12) "State land improvement financing area" means the geographic area adopted by a city and from which property tax revenues are derived for state land improvement financing, and which meets the following conditions:

(a) The state of Washington is the current owner of the land, and the land is being sold for private development; or

(b) The state of Washington was the most recent owner of the land, prior to it being sold for private development.

(13) "Taxing district" means a government entity that levies or has levied for it regular property taxes upon real property located within a proposed or approved state land improvement financing area.

(14) "Value of taxable property" means the value of the taxable property as defined in RCW 39.36.015. [2016 c 192 s 1.]