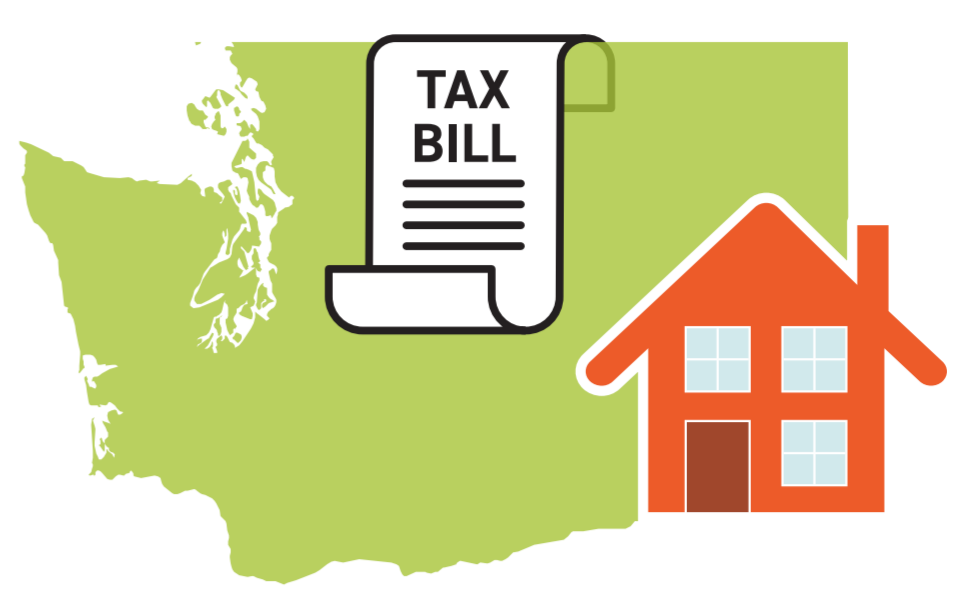


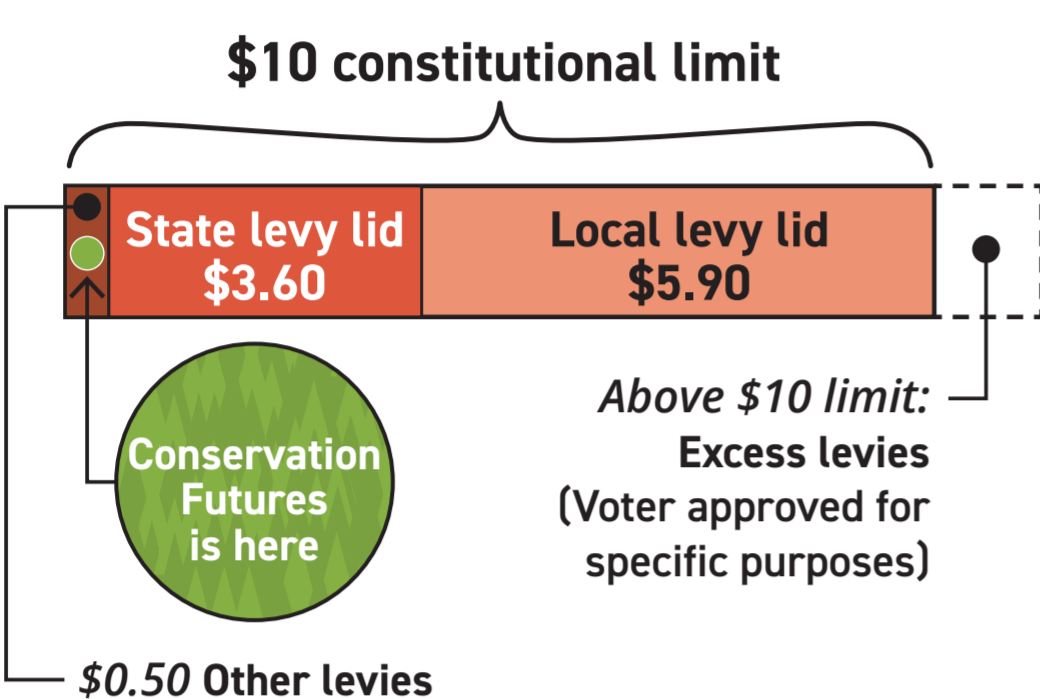
How a small fix could have a big impact on Washington conservation

The context: property taxes in Washington are subject to two limits



The \$10 constitutional limit

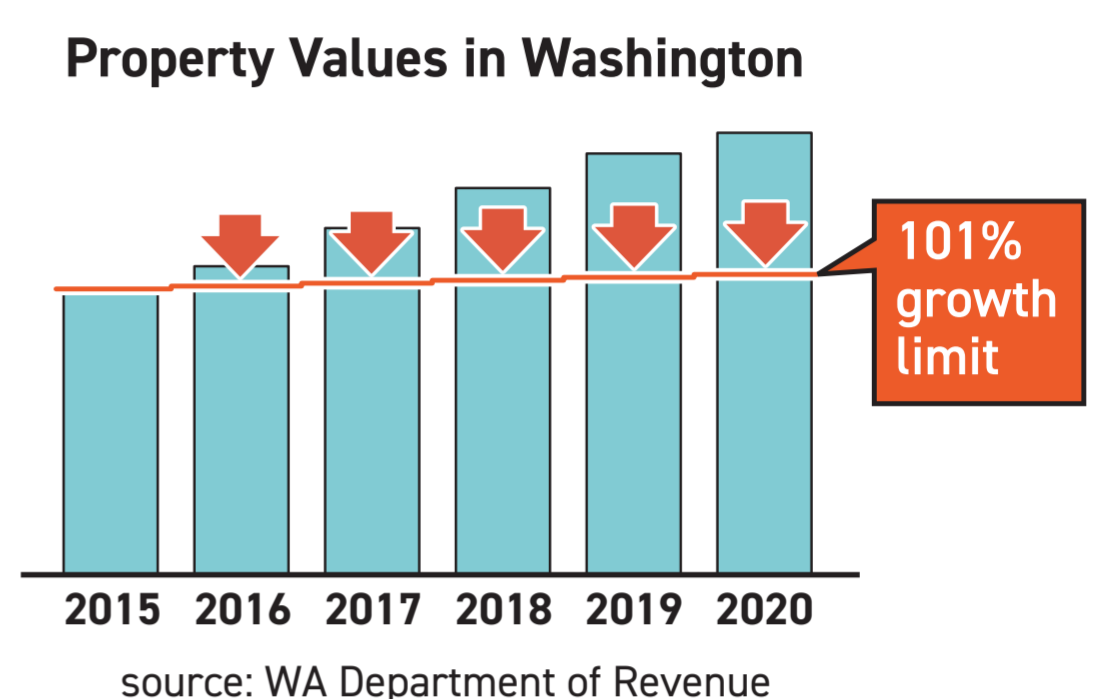
Total property tax burden for landowners is capped at \$10 per \$1000 of assessed value.



AND

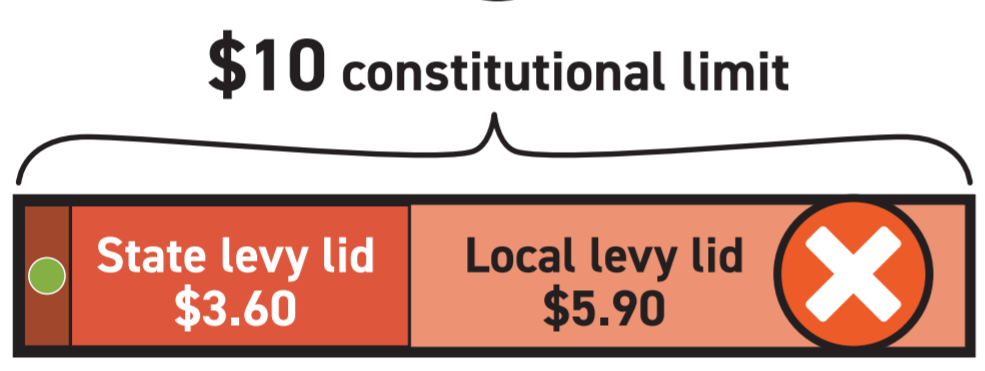
101% annual levy growth limit

Rate of levy growth for taxing districts is capped at 1% or inflation, whichever is less.



The conflict: there's an inconsistency in state code

Conservation Futures is subject to the \$10 constitutional limit, but not the \$5.90 local levy lid.

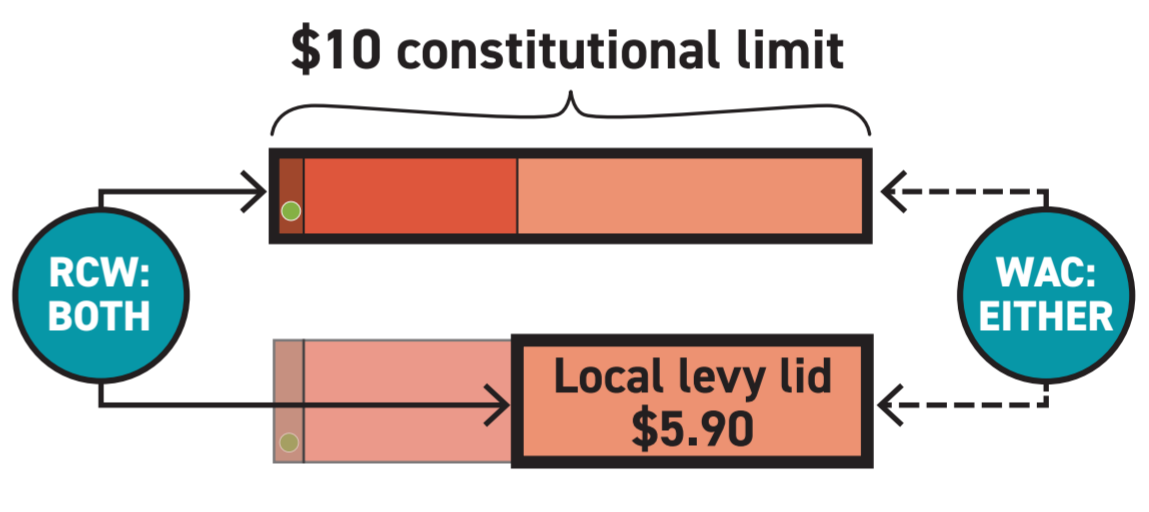


It's unclear whether Conservation Futures should be subject to the 101% limit factor.

RCW says it applies to those levies subject to **both** the \$10 constitutional limit and the \$5.90 lid.

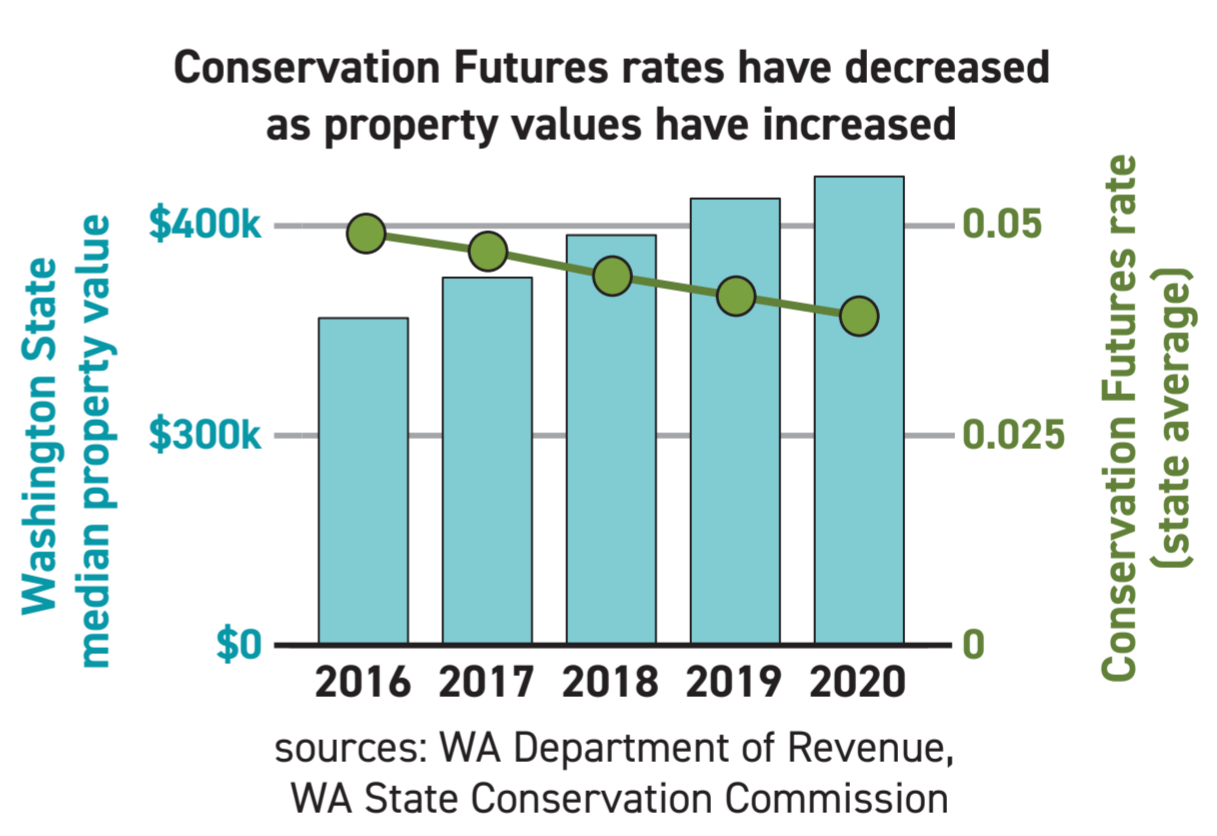


WAC says it applies to those levies subject to **either** the \$10 limit or the \$5.90 lid.



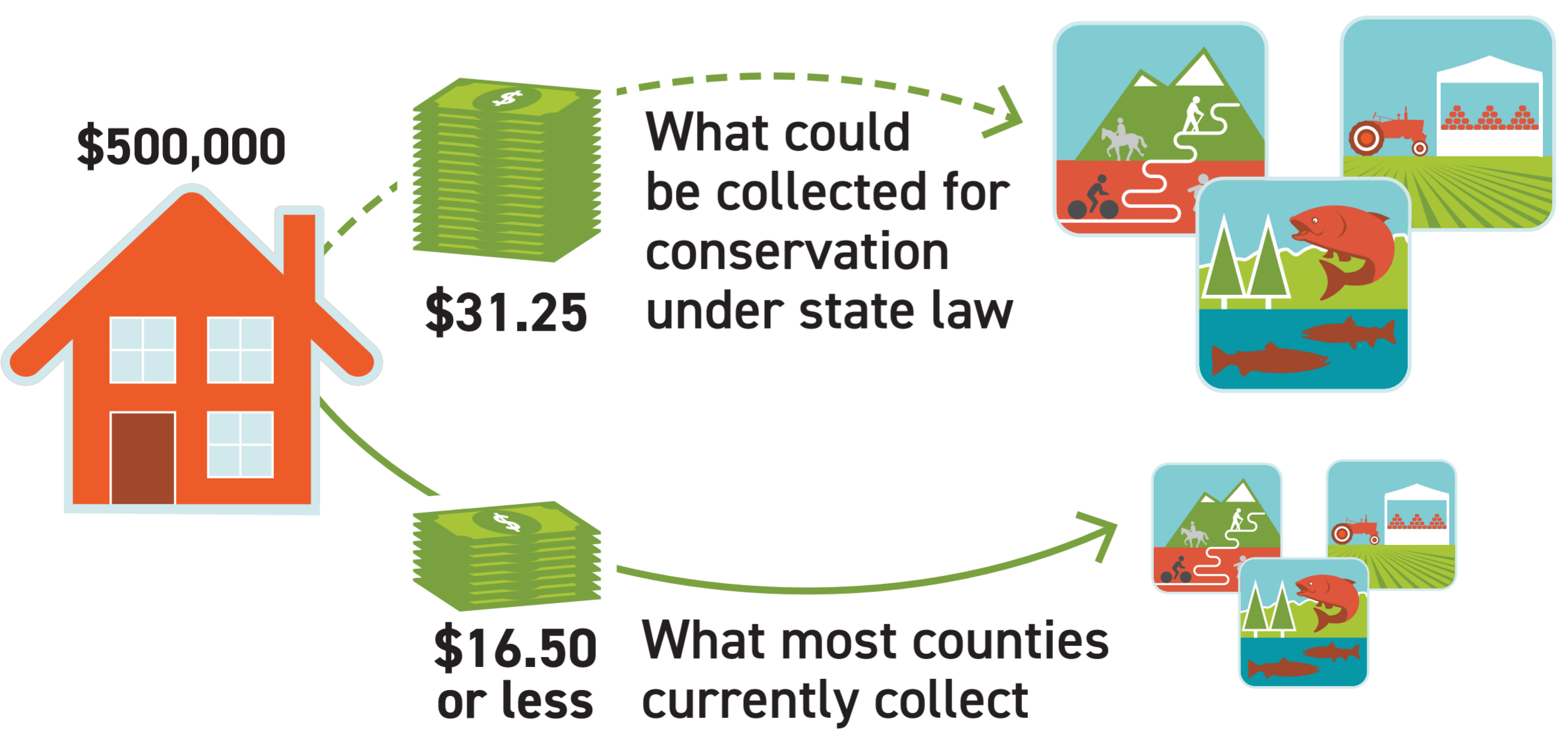
The problem: the funding rate for conservation decreases as property values increase

When property values increase by more than 1% a year, the effective rate for any levies subject to the state's 101% growth limit factor is reduced.



The result: constraining Conservation Futures this way means land protection can't keep pace where property values are increasing the most

A landowner with a \$500,000 property could pay up to \$31.25 a year for conservation. But most counties currently collect \$16.50 or less.



The solution: a small technical fix could have a big impact

The legislature should clarify that Conservation Futures is not subject to the annual levy growth limit.

The proposed fix on its own would not change the rate of collection in any county or alter the 6.25 cent ceiling per \$1000 assessed value on Conservation Futures overall.

