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**Property Tax Revenues Increase 6.2 Percent in 2008**

OLYMPIA, Wash., Sept. 30, 2008 — Property tax revenues increased 6.2 percent to \$8.2 billion in 2008, with more than half of the increase stemming from new construction and voter-approved levies, the Washington State Department of Revenue reported today.

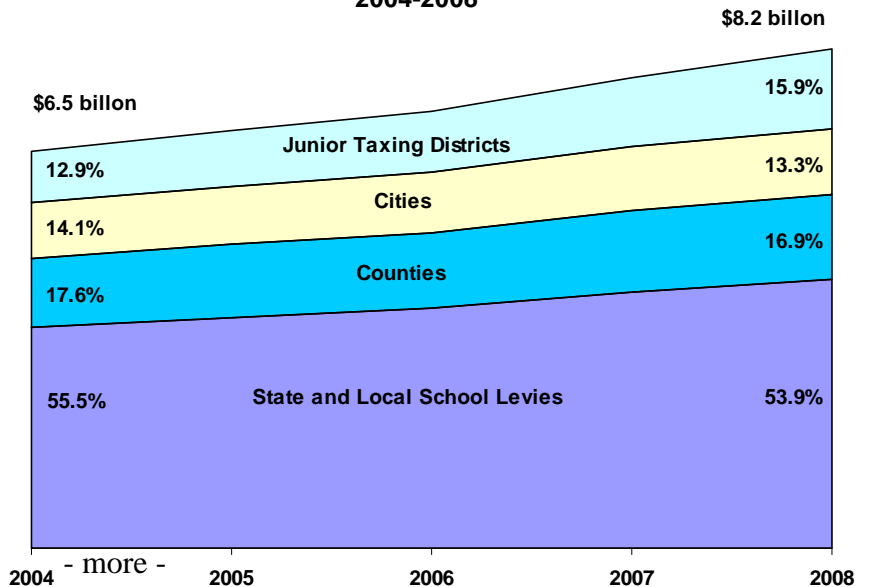
About 1.3 percent of the 6.2 percent increase came from new construction added to the tax rolls, and 2.1 percent was the result of voter-approved tax increases for junior taxing districts, according to *Property Tax Statistics 2008*, the agency's annual compilation of property tax information.

The remaining 2.8 percent increase consists of the regular 1 percent annual increase in tax revenues for cities and counties, and voter-approved tax increases for schools, parks and other purposes.

Revenues for schools—both through local school levies and the state school levy—increased 4.7 percent to \$4.4 billion, while county levies increased 5 percent to \$1.4 billion, city levies rose 1.6 percent to \$1.1 billion and junior taxing districts went up 17.5 percent to \$1.3 billion.

Local voter-approved school levies and the state school levy

**Percentage Distribution of Property Taxes  
 2004-2008**



accounted for 53.9 percent of property taxes, while counties received 16.9 percent and cities got 13.3 percent. Junior taxing districts, such as fire districts, hospitals, emergency medical services, ports and libraries, shared the remaining 15.9 percent. The percentage of taxes taken by these junior taxing districts increased for 2008 while the share taken by schools, counties and cities shrank. Contributing to this trend were voter-approved tax increases for fire districts and emergency medical services and the creation of new flood and ferry districts in King County.

Nearly 114,000 senior citizens on limited incomes received \$180.9 million in property tax relief in 2008, an average of \$1,588 per household. Owners of 11.5 million acres of agricultural, timber and open space lands in the state's current use program had their taxable values reduced by 74.4 percent.

The overall assessed valuation of taxable property increased 13.9 percent to \$841.3 billion. About 21 percent of this increased value, \$20.9 billion out of \$99.8 billion, was due to new construction added to the tax rolls during 2007.

Tax rates dropped from a statewide average of \$10.48 per \$1,000 assessed valuation in 2007 to \$9.72 in 2008.

Taxes as a percent of current market value dropped to 0.84 percent in 2008 from 0.92 percent in 2007.

Single-family residences comprised 68.4 percent of total assessed valuation, up from 68.2 percent the previous year.

For more information on assessed valuations and levies by taxing district, please access the complete report at

[http://dor.wa.gov/Content/AboutUs/StatisticsAndReports/2008/Property\\_Tax\\_Statistics\\_2008/default.aspx](http://dor.wa.gov/Content/AboutUs/StatisticsAndReports/2008/Property_Tax_Statistics_2008/default.aspx).

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