



EXPEDITED RULE MAKING

CR-105 (June 2004)
(Implements RCW 34.05.353)
EXPEDITED RULE MAKING ONLY

Agency: Department of Revenue

Title of rule and other identifying information:

Amendatory Section: WAC 458-30-262 Agricultural land valuation – Interest rate – Property tax component

NOTICE

THIS RULE IS BEING PROPOSED UNDER AN EXPEDITED RULE-MAKING PROCESS THAT WILL ELIMINATE THE NEED FOR THE AGENCY TO HOLD PUBLIC HEARINGS, PREPARE A SMALL BUSINESS ECONOMIC IMPACT STATEMENT, OR PROVIDE RESPONSES TO THE CRITERIA FOR A SIGNIFICANT LEGISLATIVE RULE. IF YOU OBJECT TO THIS USE OF THE EXPEDITED RULE-MAKING PROCESS, YOU MUST EXPRESS YOUR OBJECTIONS IN WRITING AND THEY MUST BE SENT TO

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AND RECEIVED BY November 17, 2008

Purpose of the proposal and its anticipated effects, including any changes in existing rules:

The purpose of this rule is to provide county assessors with the rate of interest and property tax component used in valuing farm and agricultural land classified under chapter 84.34 RCW (the Open Space Program) during assessment year 2009.

The rule is being amended to update the interest rate and property tax component used to value farm and agricultural land classified under chapter 84.34 RCW. The amendments provide information that local taxing officials will use when valuing classified farm and agricultural land during assessment year 2009.

A copy of the draft rule is available for viewing and printing on our website at:

<http://dor.wa.gov/content/findalaworrule/rulemaking/agenda.aspx>

Reasons supporting proposal:

RCW 84.34.065 requires the Department to annually determine a rate of interest and property tax component. This information is to be set forth in a rule that is to be published in the State Register no later than January 1st each year for use in that assessment year.

Statutory authority for adoption:

RCW 84.34.065 and 84.34.141

Statute being implemented:

RCW 84.34.065

Is rule necessary because of a:

- | | | |
|-------------------------|------------------------------|--|
| Federal Law? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Federal Court Decision? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| State Court Decision? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

If yes, CITATION:

CODE REVISER USE ONLY

OFFICE OF THE CODE REVISER
STATE OF WASHINGTON
FILED

DATE: September 16, 2008

TIME: 2:34 PM

WSR 08-19-090

Date

9/16/08

Name

Alan Lynn

Signature

Title

Rules Coordinator

Name of proponent:

Department of Revenue

- Private
- Public
- Governmental

Name of agency personnel responsible for:

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Agency comments or recommendations, if any, as to statutory language, implementation, enforcement, and fiscal matters: