

This rule was adopted on an emergency basis effective April 3, 2007. It may be used to determine tax liability until August 1, 2007, unless the Department adopts a permanent rule prior to this date.

AMENDATORY SECTION (Amending Order PT 88-9, filed 6/9/88)

WAC 458-18-060 Deferral of special assessments and/or property taxes--Limitations of deferral--Interest. No deferral shall be granted if the liens created by the deferrals of special assessments and/or real property taxes equal or exceed eighty percent of the claimant's equity value in said property. Equity value will be determined as of January 1 in the year the taxes are to be deferred.

The liens shall include:

(1) The total amount of special assessments and/or real property taxes deferred, plus

(2) Interest on the amount deferred. For deferrals granted before June 7, 2006, the interest accrues at the rate of eight percent per year, from the time it could have been paid before delinquency until ((said)) the lien is paid. For deferrals granted after June 7, 2006, involving special assessments or taxes due prior to January 1, 2007, the interest accrues at the rate of eight percent per year, from the time it could have been paid before delinquency until the lien is paid. For deferrals granted after June 7, 2006, involving special assessments or taxes to be collected in 2007 and thereafter, the interest

accrues at the rate of five percent per year, from the time it could have been paid before delinquency until the lien is paid. When a declaration is filed (~~((after the taxes are delinquent, interest at the rate of eight percent per year on the amount deferred will begin accruing on))~~) as a result of the requirement under RCW 84.64.050 related to a treasurer's foreclosure action, the interest accrues from the date the declaration is filed and (~~(will)~~) continues until the obligation is paid, at the appropriate rate as set forth above.

[Statutory Authority: RCW 84.38.180. 88-13-042 (Order PT 88-9), § 458-18-060, filed 6/9/88; 84-21-010 (Order PT 84-4), § 458-18-060, filed 10/5/84; 81-21-008 (Order 81-12), § 458-18-060, filed 10/8/81; Order PT 76-1, § 458-18-060, filed 4/7/76.]