

RESOLUTION NO. 877

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, OPPOSING INITIATIVE 559 WHICH WOULD PLACE NEW LIMITATIONS ON PROPERTY TAX ASSESSMENTS WITHIN THE STATE OF WASHINGTON.

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WHEREAS, Initiative 559, which will be on the statewide ballot in November, 1991, would make property values for tax purposes be the January 1, 1985 value or subsequent sale price, adjusted for cost of living changes, and

WHEREAS, the passage of Initiative 559 would result in drastic changes in the assessed valuation of property and of the rate of property taxes, and

WHEREAS, passage of the Initiative 559 would result in increased tax levies which will make it more difficult to pass excess levies, and

WHEREAS, Initiative 559 attempts to provide tax relief by altering property assessments, rather than the actual tax, and

WHEREAS, the effect of passage of the Initiative will be to shift more of the tax burden to moderate and lower value property, since the value of such homes will not change or will only receive a minor adjustment, and

WHEREAS, Initiative 559 would result in a tax break for the owners of higher priced properties by significantly reducing their values, and

WHEREAS, passage of the Initiative would threaten the State of Washington's sound property tax system which ranks high in both tax uniformity and equity, now, therefore,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

Section 1. The City Council of the City of Redmond opposes Initiative 559 and encourages voters to reject the Initiative at the November 1991 election.

RESOLVED this 15th day of October, 1991.

APPROVED:

  
MAYOR, DOREEN MARCHIONE

ATTEST/AUTHENTICATED:

  
CITY CLERK, DORIS SCHAUBLE

FILED WITH THE CITY COUNCIL: 10/15/91  
PASSED BY THE CITY COUNCIL: 10/15/91  
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