

# Removal of Special Valuation on Historic Property

(RCW 84.26)

When recorded return to:

Grantor (county):

Grantee (property owner):

Mailing address:

City:

State:

Zip:

Assessor's property tax parcel or account number:

Reference numbers of documents assigned or released:

Property address:

City:

State:

Zip:

Legal description:

Date of removal:

Notification to taxpayer:

Notification to treasurer:

You are hereby notified that the above described property which has been classified as historic property for the special valuation is being removed for the following reason:

Owner's request

Failure to sign notice of compliance

Expiration of ten-year, seventeen-year, or twenty-four-year special valuation (no additional taxes due)

Exempt owner

Property no longer qualifies

Owner has failed to comply with conditions

County Assessor or Deputy Signature:

Date:

## Penalty and Appeal

The property owner may appeal the removal of property from the special valuation to the Board of Equalization. The board may reconvene to consider the appeal. The appeal must be filed within 30 days of the date of Notice of Removal or July 1 of the current year, whichever is later.

**Upon removal of this property from the special valuation classification, an additional tax will be imposed equal to the sum of the following:**

- A. The actual cost of the rehabilitation multiplied by the levy rate in each year the property was subject to special valuation or extension of special valuation.
- B. Interest on the amounts in A above at the statutory rate charged on delinquent property taxes from the dates on which the property taxes for that year could have been paid without penalty if the property had not been valued as historic property.
- C. A penalty equal to 12% of the sum of amounts determined in A and B.

**The additional tax will not be imposed if the disqualification resulted solely from any of the following:**

- Sale or transfer of the property to an ownership making it exempt from taxation.
- Alteration or destruction through no fault of the owner's.
- A taking through the exercise of the power of eminent domain.