

5432-S

Sponsor(s): Senate Committee on Government Operations & Elections
(originally sponsored by Senators Roach, Kastama, Stevens and Fairley)

Brief Description: Modifying the sale of real property by water-sewer districts.

SB 5432-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Provides that there shall be no private sale of real property where the initial appraised value exceeds the sum of two thousand five hundred dollars. An initial appraised value shall be determined by the board of commissioners based upon an appraisal from a real estate appraiser as it considers appropriate.

Provides that, where the initial appraised value exceeds two thousand five hundred dollars, a formal appraised value shall be established by a written appraisal made not more than six months prior to the date of sale by three disinterested real estate brokers licensed under the laws of the state or by three professionally designated real estate appraisers as defined in RCW 74.46.020.