

Introduced by:

TRACY J. OWEN

NO. 74-336

MOTION NO. 1538

A MOTION directing the determination of the assessed valuation of mineral and oil rights so that property taxes can be levied and collected thereon.

WHEREAS, oil and mineral rights constitute a right of economic value to the owner; and

WHEREAS, the County does not currently assess the valuation of such rights nor levy property taxes thereon; and


WHEREAS, the failure to value and levy taxes against these property rights constitutes an inequity against other property taxpayers,

NOW THEREFORE, BE IT MOVED by the Council of King County:

The King County Assessor shall begin a program of assessing the value of oil and mineral rights to properties in King County so that property taxes can be levied and collected against them.

PASSED this 22nd day of April, 1974.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON


Chairman

ATTEST:


Clerk of the Council