

UPDATING THE REET TECHNOLOGY FEE



Washington Association
of COUNTY OFFICIALS

In 2013 the Legislature established a fee accompanying collection of Real Estate Excise Tax (REET) to be used to help cover the cost of software and operations of County Assessors and Treasurers charged by the state with implementing the tax. This fee has not increased in twelve years despite ongoing needs and rising costs related to software and administration. To maintain this program, this fee needs to catch up and keep up with cost of administration and ensure the fee is directed to the offices that administer this tax.

What we Propose:

- Increase the current REET fee from \$5 to \$20.
- Establish both an Assessor Administrative Assistance Fund and a Treasurer Administrative Assistance Fund in each County. Direct that these REET funds be deposited 65% into the Assessor Fund and 35% into the Treasurer Fund.
- Give County Assessor and Treasurer offices authority for appropriation of fee funds and exempt fee funds from local budget appropriation.
- Establish in RCW an inflator for these funds, such as CPI, every four years.

This proposal aligns legislative intent with local practice and helps relieve pressure of competition for limited local general funds while maintaining program integrity.

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