

## Amendment 1 Version 1 to CB 121073 – SODO BIA Assessment Amendment

Sponsor: Council President Nelson

*Changing effective Date*

**Effect:** This amendment would clarify that the effective date of the new assessment formula and proposed exemptions contained in Council Bill 121073 would go into effect for the second billing installment of 2026.

Amend Section 1 of CB 121073 as follows:

~~((E.))~~ D. All records will be updated ~~((every two years))~~ using King County Assessor's Office data and information as described below:

1. In 2021, the assessment will be based on King County Assessor's Office data and information for Tax Year 2017/Assessment Year 2016. In 2022, the assessment will be based on King County Assessor's Office data and information for Tax Year 2021/Assessment Year 2020.

2. In 2023 and 2024, the assessment will be based on King County Assessor's Office data and information for Tax Year 2023/Assessment Year 2022;

3. In 2025, and for the first billing installment of 2026 ~~((and 2026))~~, the assessment will be based on King County Assessor's Office data and information for Tax Year 2025/Assessment Year 2024~~((; and))~~ .

4. ~~((In 2026,))~~ Beginning July 1, for the second billing installment of 2026, the assessment will be based on King County Assessor's Office data and information for Tax Year 2026/Assessment Year 2025, as recorded on ~~((January))~~ May 1, 2026. The appraised value recorded on this date shall serve as the basis for the assessment in 2026, regardless of any subsequent changes in appraisal from the King County Assessor's Office. The second billing

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installment of 2026 shall be assessed at half of the total assessment for 2026, for all properties  
subject to assessment as of July 1, 2026.

Add a new Section 3 to CB 121073 and renumber subsequent sections:

Section 3. Section 1 of this ordinance shall take effect on June 30, 2026.