

**2021-2022 FISCAL NOTE**

Ordinance/Motion: 7th COVID Supplemental  
 Title: COVID-19 Monitoring Support  
 Affected Agency and/or Agencies: DES / FBOD  
 Note Prepared By: Karl Nygard  
 Date Prepared: 3/8/21  
 Note Reviewed By: Chris McGowan  
 Date Reviewed: 3/9/21

**Description of request:**

In order to implement the Property Tax Deferral program (HB 1332) created by the WA State Legislature in response to the COVID-19 Pandemic, King County Treasury will need additional support to collect, evaluate, track and implement requests for deferral of property taxes for commercial properties that have lost 25% or more of their revenues between 2019 and 2020. Treasury will also need resources to support HB 1410 that supports delinquent residential taxpayers by reducing annual interest charges from 12% to 9% and by eliminating statutory penalties of 3% in June and 8% in December.

**Revenue to:**

Agency	Fund Code	Revenue Source	2021-2022	2023-2024	2025-2026
DES / FBOD	F5450	R3310	1,361,500		
TOTAL			<b>1,361,500</b>	<b>0</b>	<b>0</b>

**Expenditures from:**

Agency	Fund Code	Department	2021-2022	2023-2024	2025-2026
DES / FBOD	F5450	DES	1,361,500		
TOTAL			<b>1,361,500</b>	<b>0</b>	<b>0</b>

**Expenditures by Categories**

	2021-2022	2023-2024	2025-2026
SALARY & WAGES (53000)	1,249,000		
SERVICES-OTHER CHARGES (53000)	112,500		
TOTAL	<b>1,361,500</b>	<b>0</b>	<b>0</b>

**Does this legislation require a budget supplemental?**

Notes and Assumptions:

Includes resources for responding to 1,500 property tax deferral requests. Does not include KCIT costs to upgrade or manage the legacy system (PTAS).

Proposal does not include the potential impact on property tax revenue collected.