

Dembowski moved Amendment 1.B to S2.
The motion carried.

1.B
to S2

May 1, 2026

RCW No Harm Provision

[B. Paribello] Sponsor: Dembowski
Proposed No.: 2026-0082

1 **AMENDMENT TO STRIKING AMENDMENT S2 TO PROPOSED ORDINANCE**
2 **2026-0082, VERSION 1**

3 On page 2, after line 38, insert:

4 "To further reduce the loss of property tax revenue by participating in the
5 city of Bellevue's tax increment financing for the Grand Connection
6 Crossing and consistent with RCW 84.55.010(1)(e), which authorizes the
7 county, as a taxing district within the city of Bellevue's tax increment area,
8 the county may increase its annual regular property tax levy amount to
9 make up for the loss of property tax revenues that would be generated
10 from the anticipated increase of assessed value of property in the city of
11 Bellevue's tax increment area over the term of the tax increment
12 financing."

13

14 On page 3, after line 54, insert:

15 "C. Starting with tax year 2028 and for each tax year through 2051 or the tax year
16 for the year the city of Bellevue sets as the sunset date for the Grand Connection Crossing
17 tax increment financing area, whichever is earlier, consistent with RCW 84.55.010(1)(e),
18 the county may set its levy so that regular property taxes payable include an additional

19 dollar amount calculated by multiplying the regular property tax levy rate of the county
20 from the preceding year by the increase in assessed value resulting from any increase in
21 the assessed value of real property located in the city of Bellevue's tax increment area. In
22 accordance with Section 410 of the King County Charter and RCW 84.55.010(1)(e), if as
23 part of any proposed property tax ordinance in which the King County assessor has
24 calculated the sum for property taxes available to the county that does not include the
25 increase in the assessed value of real property located in the city of Bellevue's tax
26 increment area referred to as Grand Connection Crossing, the executive shall include
27 with the transmittal of the proposed property tax a report with the dollar amount
28 attributable to the increase in assessed value of real property within the city of Bellevue's
29 tax increment area if the dollar amount were to be included in the assessor's calculated
30 sum;"

31

32 Renumber remaining subsections consecutively and correct internal references
33 accordingly.

34

35 **EFFECT prepared by KHM : Adds language to the preamble that acknowledges the**
36 **county's authorization to include the increased value of assessed property in the Grand**
37 **Connection Crossing into the real property tax rate and requires the executive to**
38 **identify what the estimated dollar value of the increased assessment would be if it is not**
39 **included in the tax rate. beginning with the 2028 tax year and through 2051, the term**
40 **of the .**