

JUDICIAL IMPACT FISCAL NOTE

Bill Number: 5408 SB	Title: Homestead Exemption	Agency: 055 – Administrative Office of the Courts (AOC)
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Part I: Estimates

☒ **No Fiscal Impact**

Estimated Cash Receipts to:

	FY 2022	FY 2023	2021-23	2023-25	2025-27
Total:					

Estimated Expenditures from:

STATE	FY 2022	FY 2023	2021-23	2023-25	2025-27
FTE – Staff Years					
Account					
General Fund – State (001-1)					
State Subtotal					
COUNTY					
County FTE Staff Years					
Account					
Local - Counties					
Counties Subtotal					
CITY					
City FTE Staff Years					
Account					
Local – Cities					
Cities Subtotal					
Local Subtotal					
Total Estimated Expenditures:					

The revenue and expenditure estimates on this page represent the most likely fiscal impact. Responsibility for expenditures may be subject to the provisions of RCW 43.135.060.

Check applicable boxes and follow corresponding instructions:

☐ If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form parts I-V

☐ If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).

☐ Capital budget impact, complete Part IV.

Legislative Contact:	Phone:	Date:
Agency Preparation: Sam Knutson	Phone: 360-704-5528	Date: 2/10/2021
Agency Approval: Ramsey Radwan	Phone: 360-357-2406	Date:
OFM Review:	Phone:	Date:

Part II: Narrative Explanation

This bill would change the homestead exemption to the greater of \$125,000 or the county median sale price of a single family home. The bill would define a forced sale to include any sale of the homestead property in a bankruptcy proceeding. The bill would allow appreciation of the property to be included in the exemption after a bankruptcy filing. The bill would allow Washington residents to claim the homestead exemption for property in other states.

Part II.A – Brief Description of what the Measure does that has fiscal impact on the Courts

No fiscal impact to the courts.

II.B - Cash Receipt Impact

None.

II.C – Expenditures

None.