

CHAPTER 295.

[ S. B. 541. ]

PROPERTY TAXATION—VESSELS.

AN ACT relating to revenue and taxation; exempting from taxation certain vessels and components thereof while under construction; and amending section 2, chapter 81, Laws of 1931, as amended by section 2, chapter 82, Laws of 1945, and RCW 84.36.090; and declaring an emergency.

*Be it enacted by the Legislature of the State of Washington:*

Certain vessels, its components, tax exempt.

SECTION 1. All rights, title or interest in or to any vessel of more than 1,000 ton burden, and the materials and parts held by the builder of the vessel at the site of construction for the specific purpose of incorporation therein, shall be exempt from taxation while the vessel is under construction within this state.

RCW 84.36.090 amended.

SEC. 2. Section 2, chapter 81, Laws of 1931, as amended by section 2, chapter 82, Laws of 1945, and RCW 84.36.090 are each amended to read as follows:

Other ships and vessels partially exempt.

All ships and vessels taxable in the state, other than those taxable under RCW 84.36.080 and those described in section 1 of this amendatory act, are exempt from all ad valorem taxes, except taxes levied for any state purpose and twenty percent of taxes levied for all other purposes.

Emergency.

SEC. 3. This act is necessary for the immediate preservation of the public peace, health and safety, support of the state government and its existing public institutions and shall take effect immediately.

Passed the Senate March 6, 1959.

Passed the House March 12, 1959.

Approved by the Governor March 24, 1959.