## PUBLIC BENEFIT RATING SYSTEM (KCC 20.36)

COMMITTEE OF THE WHOLE MARCH 24, 2025



## **OVERVIEW**

- o Open Space Taxation Act, RCW 84.34 and WAC 458-30
- King County Public Benefit Rating System ("PBRS"),
   KCC 20.36
- o City <u>and</u> County councils consider applications
- If approved
  - o Property assessed as open space
  - Lower taxable property value = revenue loss
  - Increased open space protection = public benefit



## **NEXT STEPS**

- April/May 2025: Review Hudson application
- County anticipates additional applications



## THANK YOU

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