

Washington: COVID-19 Update

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Washington state was hit early and hard by the COVID-19 pandemic. The effects on the economy, and the implications for property values, are enormous. State and local government officials have imposed a series of restrictions with the latest being Governor Inslee's March 23 "stay at home" order that closes all nonessential business, government and social locations as of March 25. The order details what activities are essential and thus exempt from closure. Major Seattle companies - Nordstrom, Starbucks, Boeing, Microsoft and Amazon – were already closing or limiting many locations. The King County Assessor closed its physical offices on March 11 and will be operating virtually for the indefinite future. Businesses that can function with remote workers, such as our law firm, will continue to operate in that fashion. Taxpayers have asked about short-term property tax relief, but prospects are limited. This year's tax payments relate to market value as of January 1, 2019, but the upcoming 2020 values merit close attention here.

For additional information, visit the American Property Tax Counsel website.