

REVENUE IMPACT OF PROPOSED LEGISLATION

74th Oregon Legislative Assembly
2007 Regular Session
Legislative Revenue Office

Bill Number: SB 697-A
Revenue Area: Document Recording Fees
Economist: Mary Ayala
Date: March 27, 2007

Measure Description: Allows county assessor to reduce maximum assessed value of property when buildings are demolished or removed.

Revenue Impact:

\$	2007-08	2008-09	2007-09 Biennium	2009-11 Biennium
State General Fund				
State Other Funds				
Local Government	-14,500	-14,500	-\$29,000	-\$29,000
Local School Districts	-10,500	-10,500	-\$21,000	-\$21,000

Impact Explanation: The probability is higher that the maximum assessed value of properties demolished or destroyed by other than fire or by act of God will decrease values. However, the reduction in value will be minimal in normal cases if the property was in a state that warranted demolition.

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