

74th OREGON LEGISLATIVE ASSEMBLY – 2007 Regular Session
 STAFF MEASURE SUMMARY
 HOUSE REVENUE COMMITTEE

MEASURE: HB 2230
 CARRIER: Rep. Read

REVENUE: Revenue impact issued

FISCAL: No - Fiscal Impact

Action: Do Pass
Vote: 9-0-0
Yeas: Berger, Bruun, Butler, Gelser, Olson, Read, Rosenbaum, Witt, Barnhart
Nays:
Exc.:
Prepared By: Mary Ayala, Economist
Meeting Dates: 1/29, 2/2

WHAT THE BILL DOES: Amends ORS 307.475(1) by changing the deadline for filing an application with the Department of Revenue to have real or personal property assessed after it has been damaged or destroyed, pursuant to ORS 308.146 (6). HB 2230 amends ORS 308.146 (6) to allow the application to be filed the later of (a) August 1st of the current assessment year or (b) on or before the 60th day following the date on which the property was destroyed or damaged. Amends ORS 307.475(2) to allow property owners to apply to the Department no later than December 15th for tax relief in the event that an application for reassessment of damaged or destroyed property was not filed timely, pursuant to ORS 308.146 (6) or ORS 308.428. The amendments to ORS 307.475 apply to applications for hardship relief from taxes due property taxes due on or after July 1, 2007. Effective 91st days after sine die.

ISSUES DISCUSSED: A representative from the Department of Revenue discussed the possibility that some property could be destroyed or damaged after August 31st of the current tax year; and current law requires that the owners must pay taxes on their properties' assessed values that will not be reappraised until the next tax year. HB 2230 lengthens the filing date requirement from 30 to 60 days for submitting an application to the Department to have the damaged or destroyed property reassessed as of July 1st of the current tax year. It also provides for hardship relief from paying the taxes if the owners file their applications with the Department no later than December 15th of the current tax year.

EFFECT OF COMMITTEE AMENDMENTS: None

BACKGROUND: Under current law ORS 308.146 (6)(b) , if a property is damaged or destroyed between January 1 and July 1st , the property owner has until August 1st of the current assessment year to file an application with the assessor to have the property's real market value and assessed value determined as of July 1st of the current assessment year.

2/12/2007 10:28:02 AM

This summary has not been adopted or officially endorsed by action of the committee.