

REVENUE: Revenue Impact Issued
FISCAL: NO - Fiscal Impact

Action: Do pass and be placed on the Consent Calendar
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 308.146 (6)(b) by changing the deadline for filing an application with a county assessor to have real or personal property assessed after it has been damaged or destroyed. The application may 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. The application deadlines in ORS 308.428 (2) are changed to be consistent with the deadlines proposed for ORS 308.146 (6) (b).

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 2231 lengthens the filing date requirement from 30 to 60 days for submitting an application to the county to have the damaged or destroyed property reassessed as of July 1st 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. Consistent with ORS 308.146 (6) (b), under ORS 308.428 (2), the same filing date applies to property that has been damaged or destroyed by fire or by an act of God.