

74TH OREGON LEGISLATIVE ASSEMBLY 2007 Regular Session
STAFF MEASURE SUMMARY
SENATE FINANCE & REVENUE COMMITTEE

MEASURE: HB 2237-A
CARRIER: Sen. Monroe

REVENUE: Revenue Statement Issued

FISCAL: Fiscal Statement Issued

Action: Do pass the A-engrossed bill

Vote: 3-0-2

Yeas: Burdick, G. George, Monroe

Nays:

Exc.: Starr, Deckert

Prepared By: Mary Ayala, Economist

Meeting Dates: 5/21

WHAT THE BILL DOES: Section 1 eliminates the annual filing requirement for a war veteran's exemption, not to exceed \$15,000 on the assessed value of homestead or personal property if three conditions are satisfied. First, a war veteran must have been granted the homestead exemption defined in ORS 307.250 in the previous year. Second, the war veteran claiming the exemption must satisfy the requirements for having disabilities of 40% or more, or a surviving spouse must continue to meet the qualifications for the exemption as defined in ORS 307.250 (1) (c). Third, the ownership and use of the homestead or personal property and all other qualifying conditions of the property must remain unchanged. Effective on or after July 1, 2008.

Section 5 changes ORS 307.270's maximum exemption amount to conform to the \$15,000 exemption that is granted under the provisions of ORS 307.250. Effective upon becoming law.

ISSUES DISCUSSED:

- That a war veteran pertains to military personnel who served in a war that the U.S. Congress declared as such, as well as, other military personnel who served in Korea, Iraq or Vietnam.

EFFECT OF COMMITTEE AMENDMENTS: None

BACKGROUND: Under (ORS 307.260), a war veteran or surviving spouse must file annually for the homestead exemption allowed under ORS 307.250 in writing on or before April 1st of the tax year for which the exemption will be claimed. An exception allows a person to file after April 1st if the property was purchased after March 1st but before July 1st.

ORS 307.250 (1) (c) grants this exemption to the surviving spouse of war veteran for the period of time during which he or she remains unmarried until the date of the first remarriage.

ORS 307.270 allows a maximum exemption amount of \$11,670 on the value assessed value of real or personal property that is located in different counties.

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