

# House Bill 2473

Sponsored by COMMITTEE ON REVENUE

## SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Permits counties to impose real estate transfer tax if tax revenues are dedicated to affordable housing programs.

## A BILL FOR AN ACT

1  
2 Relating to real estate transfer taxation; amending ORS 306.815.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** ORS 306.815 is amended to read:

5 306.815. (1) A city, county, district or other political subdivision or municipal corporation of this  
6 state [*shall*] **may** not impose, by ordinance or other law, a tax or fee upon the transfer of a fee es-  
7 tate in real property, or measured by the consideration paid or received upon transfer of a fee estate  
8 in real property.

9 (2) A tax or fee upon the transfer of a fee estate in real property does not include any fee or  
10 charge that becomes due or payable at the time of transfer of a fee estate in real property, unless  
11 that fee or charge is imposed upon the right, privilege or act of transferring title to real property.

12 (3) Subsection (1) of this section does not apply to any fee established under ORS 203.148.

13 (4) Subsection (1) of this section does not apply to any tax if the ordinance or other law im-  
14 posing the tax is in effect and operative on March 31, 1997.

15 (5) Subsection (1) of this section does not apply to any tax or fee that is imposed upon the  
16 transfer of a fee estate in real property if the fee that is imposed under ORS 205.323, for the re-  
17 cording or filing of the instrument conveying the real property being transferred is less than \$11.

18 **(6)(a) Subsection (1) of this section does not apply to any tax that is imposed by a county  
19 upon the transfer of a fee estate in real property if:**

20 **(A) The tax does not exceed one percent of the value of the property on the date of  
21 transfer; and**

22 **(B) The proceeds of the tax are dedicated to and used only for affordable housing pro-  
23 grams.**

24 **(b) As used in this subsection, "affordable housing" has the meaning given that term in  
25 ORS 456.055.**  
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**NOTE:** Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted.  
New sections are in **boldfaced** type.