

# House Bill 2809

Sponsored by Representative HUFFMAN; Representative THOMPSON (at the request of Dan Durow)

## 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**.

Allows certain municipalities to irrevocably convert urban renewal plan from standard rate plan to reduced rate plan for consolidated billing tax rate purposes.

## A BILL FOR AN ACT

1  
2 Relating to urban renewal plans.

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

4 **SECTION 1. Section 2 of this 2009 Act is added to and made a part of ORS chapter 457.**

5 **SECTION 2. The governing body of a municipality that adopted an urban renewal plan**  
6 **before December 5, 1996 (other than an existing urban renewal plan designated as an Option**  
7 **Three plan under ORS 457.435 (2)(c)), that would otherwise be required to use a consolidated**  
8 **billing tax rate as defined in ORS 457.010 (4)(b) may, by resolution or ordinance, irrevocably**  
9 **elect to have amounts collected by dividing the taxes for the urban renewal plan pursuant**  
10 **to ORS 457.440 be determined instead by using the consolidated billing tax rate as defined in**  
11 **ORS 457.010 (4)(a). This election applies first to the assessment roll next following if the**  
12 **assessor has received notice of the election from the urban renewal agency before January**

13 **1.**  
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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.