

**76TH OREGON LEGISLATIVE ASSEMBLY
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE**

**MEASURE: HB 2570
CARRIER:**

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EXHIBIT: B
HOUSE REVENUE COMMITTEE
DATE: 2/8/09 PAGES: 1
SUBMITTED BY: CHRISTINE BRONIAK

**REVENUE:
FISCAL:**

Action:

Vote:

**Yeas:
Nays:
Exc.:**

Prepared By: Christine Broniak, Economist
Meeting Dates: 2/8

WHAT THE BILL DOES: Modifies the date that is used to determine when a person is a bona fide purchaser of a property. Moves the date from the assessment date (January 1st) to the date the roll is certified (in October.) A person purchasing the property after this date is determined to be exempt from a subsequent tax lien to include property omitted from the roll for that year.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND: Currently, persons purchasing a property on or after January 1st of the year will not be required to pay property tax on any additional property later added to the roll for that year. If the roll correction affects the roll in subsequent years, the taxpayer is responsible for those additional taxes, but is considered a bona-fide purchaser in the year of purchase. The measure would require that the taxpayer purchase the property after the roll is certified in October, rather than January, to be exempt from any later roll corrections only for the year of purchase.

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