

76TH OREGON LEGISLATIVE ASSEMBLY
STAFF MEASURE SUMMARY
SENATE FINANCE AND REVENUE COMMITTEE

MEASURE: SB 954
CARRIER:

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EXHIBIT: E
HOUSE REVENUE COMMITTEE
DATE: 5/23/2011 PAGES: 1
SUBMITTED BY: CHRISTINE BRONIAK

REVENUE: No Revenue Impact
FISCAL: No Fiscal Impact

Action:

Vote:

Yeas:
Nays:
Exc.:

Prepared By: Christine Broniak, Economist

Meeting Dates: 4/15, 4/27, 5/23

WHAT THE BILL DOES: Changes the date on which the Department of Revenue pays a percentage of the monies in the County Assessment Function Funding Assistance Account (CAFFA) to counties from the 25th day of the month following the close of the fiscal quarter to the 28th day of the month following the close of the quarter. Removes the word "shall" and changes it to "may not" but does not change the meaning. Changes the deadline by which the county treasurer must pay over moneys in the fund to the State Treasurer from the 10th day of the month following the last day of the fiscal quarter to the 10th working day of the month following the last day of the fiscal quarter.

ISSUES DISCUSSED:

- Timing and deadlines for county treasurers

EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND: The CAFFA account was created in 1989 to aid the funding of the county assessment function. Funds come from delinquent interest and recording fees on property transactions. After deducting for its own expenses, the Department of Revenue distributes monies back to counties quarterly in proportion to each county's share of certified assessment and taxation expenditures.

State Capitol Building
900 Court St NE, Room 143
Salem, OR 97301-1347

Phone: 503-986-1266
Fax: 503-986-1770
<http://www.leg.state.or.us>