

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

**MEASURE: HB 2476
CARRIER: Sen. Morse**

**REVENUE: No Revenue Impact
FISCAL: Minimal Fiscal Impact**

Action: Do Pass
Vote: 3-0-1
Yeas: Hass, Morse, Burdick
Nays: 0
Exc.: Telfer

Prepared By: Christine Broniak, Economist
Meeting Dates: 5/11

WHAT THE BILL DOES: Removes requirement that county assessor submit to county board of review information on income-approach factors used to arrive at values for farm use of farmland. Includes conforming changes to reflect the changes to make the review optional.

ISSUES DISCUSSED:

- Differing situations for counties in which they may or may not have a board of review for farmland values

EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND: HB 2920, passed in 2009, created the Task force on Effective and Cost-Efficient Service Provision. The task force reviewed state and county shared services for effectiveness and cost-efficiency. When reviewing the processes for establishing income-approach factors for specially assessed farmland, it was found that the role of the board of review for the income approach factors varied between counties. Some counties benefit extensively from the board's review, and others have difficulty finding members to serve on the boards. The measure would therefore make it optional to have a board review the income-approach factors calculated by the county assessors. The measure includes a number of conforming changes to implement this change.