

House Bill 2476

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of House Interim Committee on Consumer Protection and Government Accountability for Government Efficiency Task Force)

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**.

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.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to county boards of review; creating new provisions; amending ORS 308A.092 and 308A.095;
3 repealing ORS 308A.101 and 308A.104; and prescribing an effective date.

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

5 **SECTION 1.** ORS 308A.095 is amended to read:

6 308A.095. (1) Income-approach factors being utilized by a county assessor in arriving at the
7 values for farm use of farmland **determined** under ORS 308A.092 [*shall*] **may** be submitted by the
8 county assessor to a county board of review[. *The board of review shall advise*] **appointed at the**
9 **request of the county assessor for the purpose of advising** the county assessor as to whether
10 the factors [*being so utilized*] are proper under ORS 308A.092.

11 (2) [*The*] **A** county board of review shall consist of:

12 (a) Two members appointed by the county court sitting for the transaction of county business,
13 board of county commissioners or other county governing body of the county.

14 (b) Two members appointed by the county assessor.

15 (c) One member appointed by the four members appointed as provided in paragraphs (a) and (b)
16 of this subsection, who shall serve for a term of one year.

17 (3)(a) Each member of [*the*] **a** county board of review appointed under subsection (2)(a) and (b)
18 of this section shall serve for a term [*ending*] **of** two years [*after the date of the expiration of the term*
19 *for which the predecessor of the member was appointed*].

20 (b) [*except that a person*] **Notwithstanding paragraph (a) of this subsection, a member** ap-
21 pointed **under subsection (2)(a) or (b) of this section** to fill a vacancy occurring prior to the ex-
22 piration of [*the*] **a predecessor's** term [*shall*] **may not** be appointed for **a term longer than** the
23 remainder of the **predecessor's** term.

24 (4) Members of [*the*] **a** county board of review must be persons knowledgeable and experienced
25 in farmland values.

26 (5) Members of [*the*] **a** county board of review shall be reimbursed by the county for their actual
27 and necessary expenses incurred in the performance of their functions as members.

28 **SECTION 2.** ORS 308A.092 is amended to read:

29 308A.092. (1) This section [*and ORS 308A.095 set forth the procedures by which the values for*
30 *farm use are established for both*] **applies to:**

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.

1 (a) Exclusive farm use zone farmland that qualifies for special assessment under ORS 308A.062;
2 and

3 (b) Nonexclusive farm use zone farmland that qualifies for special assessment under ORS
4 308A.068.

5 (2) The values for farm use of farmland shall be determined utilizing an income approach. In
6 utilizing the income approach, the capitalization rate shall be the effective rate of interest charged
7 in Oregon by the Federal Farm Credit Bank system at the time of closing on loans for farm prop-
8 erties estimated as an average over the past five reported calendar years, plus a component for the
9 local tax rate. The Department of Revenue annually shall determine and specify the rate according
10 to the best information available, and shall certify the rate to the county assessors.

11 (3) The county assessors shall develop tables for each assessment year that reflect, for each
12 class and area, the values determined under this section and that express the values as values per
13 acre.

14 **SECTION 3. ORS 308A.101 and 308A.104 are repealed.**

15 **SECTION 4. The amendments to ORS 308A.092 and 308A.095 by sections 1 and 2 of this
16 2011 Act apply to property tax years beginning on or after July 1, 2011.**

17 **SECTION 5. This 2011 Act takes effect on the 91st day after the date on which the 2011
18 session of the Seventy-sixth Legislative Assembly adjourns sine die.**

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