

**77TH OREGON LEGISLATIVE ASSEMBLY
2013 REGULAR SESSION
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE**

**MEASURE: HB 2507
CARRIER:**

REVENUE: May have revenue impact; statement not yet issued

FISCAL: May have fiscal impact; statement not yet issued

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Christine Broniak, Economist

Meeting Dates: 4/10

WHAT THE BILL DOES: Requires a study by the Department of Revenue and the Legislative Revenue office of the costs and benefits of establishing a homestead property tax exemption program. Requires the study to compare taxpayer incomes to property tax burdens and to assess the prevalence of property tax driven foreclosures. Requires the study to compare tax relief approaches in other states such as property tax freezes, homestead exemptions, and circuit-breaker programs. Requires a report by October 1, 2014.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND: Oregon's tax policy provides a number of property tax relief programs for low-income individuals, seniors, disabled individuals, and veterans. There are various locally-adopted property tax exemptions for low-income housing provided by nonprofits or other entities. Disabled veterans and their surviving spouses receive a homestead exemption for a portion of their property tax. Seniors and disabled individuals may defer taxes through the Senior and Disabled Property Tax deferral program. The study would look at other tools to provide tax relief to targeted populations.