

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

**MEASURE: HB 2943  
CARRIER:**

**REVENUE:** May have revenue impact; statement not yet issued

**FISCAL:** May have fiscal impact; statement not yet issued

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**Action:**

**Vote:**

**Yeas:**

**Nays:**

**Exc.:**

**Prepared By:** Christine Broniak, Economist

**Meeting Dates:** 4/15

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**WHAT THE BILL DOES:** Creates special assessment beginning on the year after the termination of a lease for which a property received a property tax exemption under ORS 307.112. Requires the property to be assessed for taxation for at least one property tax year after July 1, 1997 in order to be eligible. Applies to property that has been leased to a charitable, literary, or scientific organization with eligibility to receive a property tax exemption under ORS 307.130. Requires a specially assessed value to be set at the real market value in the year after which the lease is terminated. Requires that the maximum assessed value be set at the value it would have been if the property had never been exempt under ORS 307.112. Requires the property to be assessed at the lesser of the real market value (specially assessed value) or the maximum assessed value. Provides for 3 percent per year growth in the maximum assessed value if it is less than the real market value. Provides for refund of the difference for tax years beginning July 1, 2010 to July 1, 2013.

**ISSUES DISCUSSED:**

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**EFFECT OF COMMITTEE AMENDMENTS:**

**BACKGROUND:** Under current law, upon disqualification from exemption or special assessment, property would have a maximum assessed value that is determined by the ratio of the average maximum assessed value to the average real market value for the same property class in the county. That is, the real market value is multiplied by the changed property ratio (CPR) to derive the maximum assessed value. This measure would create an individual ratio for the CPR instead of a county average.

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