

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 2349 - A3

Seventy-Seventh Oregon Legislative Assembly – 2013 Regular Session
Legislative Fiscal Office

***Only Impacts on Original or Engrossed
Versions are Considered Official***

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Date: 5/13/13

Measure Description:

Extends sunset for single-unit housing property tax exemption to 2025, removes requirement that the tax exemption apply to designated distressed areas; requires county approval when city granting tax exemption comprises 40 percent or more of all taxing units with jurisdiction over subject property.

Government Unit(s) Affected:

Cities, Counties, Department of Revenue(DOR)

Summary of Expenditure Impact:

Please see analysis

Local Government Mandate:

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

The measure as amended would have an indeterminate fiscal impact on local government. The measure relieves a city from designating “distressed areas” for which applications for tax exemption under the statute could be applied, thereby allowing for a much broader application of the tax exemption. Depending on the degree by which a city or cities approve applications for projects under this program, there could be a loss of local property tax revenue.