

**77TH OREGON LEGISLATIVE ASSEMBLY
2013 REGULAR SESSION
STAFF MEASURE SUMMARY
SENATE FINANCE AND REVENUE COMMITTEE**

MEASURE: HB 2349 B
CARRIER:

REVENUE: Revenue impact statement issued.

FISCAL: Indeterminate fiscal impact.

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Christine Broniak, Economist

Meeting Dates: 6/3

WHAT THE BILL DOES: Extends tax exemption for single unit housing to property constructed before January 1, 2025. Removes requirement for affordable housing to be located in distressed areas and the 20 percent limit on area of a city that may be designated as distressed. Requires that a city with more than 40% of the tax rate gain county approval before approving the single unit housing exemption in an area.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND: Current law requires that affordable housing be located in distressed areas in order to receive a tax exemption. "Distressed" primarily refers to residential areas of a city designated by statute for reason of deterioration, inadequate or improper facilities, the existence of unsafe or abandoned structures (not limited to significant number of vacant or abandoned single or multifamily residential units), or any combination of these or similar factors detrimental to the safety, health and welfare of a community. Other factors include the number of foreclosures, property crime rates, median home sale prices and rates of homeownership. The cumulative land area within a city that may be designated as "distressed" may not exceed 20 percent of the total city land area. House Bill 2349 extends the tax exemption for single unit housing to the year 2025.

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