

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
Seventy-Seventh Oregon Legislative
Assembly
2013 Regular Session
Legislative Revenue Office

Bill Number: HB 2510 – A3
Revenue Area: Senior Deferral
Economist: Christine Broniak
Date: 6/4/2013

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

Measure Description:

Allows participants in the Senior and Disabled Property tax deferral program who were disqualified in 2011 solely due to having a reverse mortgage, or not meeting the 5-year residency requirement, or both to participate in the program again for the tax year beginning July 1, 2014. Limits the number of new participants from this change to 700 for the property tax year beginning July 1, 2014, and growing by five percent each year thereafter until all participants who qualify and desire to be reactivated are. Corrects technical error associated with the sorting of applicants to comply with the 5 percent growth per year in the number of new applicants.

Revenue Impact (in \$Millions):

	2013-15	2015-17	2017-19
Senior and Disabled Deferral Account	-\$1.36	-\$2.85	-\$0.5

Impact Explanation:

The measure would extend participation in the program for an estimated 653 additional senior and disabled individuals who were disqualified in 2011 for having a reverse mortgage, not meeting the 5 year residency requirement, or some combination thereof. Repayment from this group of individuals is factored into the revenue impacts in 2017 and 2018.

Creates, Extends, or Expands Tax Expenditure: Yes No