

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

MEASURE: HB 2510
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: 2/22

WHAT THE BILL DOES: Eliminates requirement for homestead property tax deferral program that claimant live in homestead for at least five years and prohibition against homestead being pledged as security for reverse mortgage. Changes income limit for participation in the program. Allows month after claim due date for individual to present proof of insurance on homestead. Requires Department of Revenue to make determination of whether equity in homestead is sufficient to repay deferred taxes and if not authorizes department to offer partial deferral. Changes annual rate on deferred amounts to six percent simple interest. Requires department to contact individuals whose homesteads were deactivated from program for certain reasons related to recent changes in law and to complete recertification claims for individuals. Requires deferral of amounts owing by individuals due to deactivation. Requires department to transfer responsibility for all aspects of program involving contact with individuals served by program to Housing and Community Services Department. Takes effect on 91st day following adjournment sine die.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND: The Senior and Disabled Deferral Program has undergone changes in the past two legislative sessions. The 2011 Legislature passed HB 2543, which made requirements to participate in the program more stringent. As a result, around half of the program's participants were disqualified. In 2012, the Legislature passed HB 4039, which granted a two-year reprieve to participants who had been in the program and who had been disqualified solely due to a reverse mortgage.

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