

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

**MEASURE:** SB 313  
**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:** 3/4

---

**WHAT THE BILL DOES:** Provides that maximum assessed value of property equals greater of 103 percent of assessed value from prior year or 103 percent of maximum assessed value from prior year. Applies to property tax years beginning on or after July 1, 2014.

**ISSUES DISCUSSED:**

- 
- 

**EFFECT OF COMMITTEE AMENDMENTS:**

**BACKGROUND:** Currently, if the real market value drops below the assessed value, the property will be assessed at the real market value until the real market value again surpasses the assessed value. While the real market value is below the assessed value, the assessed value freezes until the real market value can recover. This measure would grow the assessed value in that time period (while real market value is less than the assessed value.)