

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

Bill Number: HB 2417
Revenue Area: Recording Fees
Economist: Christine Broniak
Date: 2-20-2013

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

Measure Description:

Increases amount of fees charged and collected by county clerks to record or file certain real property documents.

Revenue Impact (in \$Millions):

	2013-15	2015-17	2017-19
General Housing Account	\$ 4.43	\$ 6.88	\$ 8.01
Emergency Housing Account	\$ 0.58	\$ 0.90	\$ 1.05
Home Ownership Assistance Account	\$ 0.82	\$ 1.27	\$ 1.48
Total	\$ 5.83	\$ 9.05	\$10.54

Impact Explanation: The measure would increase the recording fee that goes to various housing and community service department accounts. Currently, the recording fee that goes to these accounts is \$15. HB 2417 would change it to \$20. The money is currently split into three different accounts as follows: 76% of moneys to the General Housing Account, 10% of moneys to the Emergency Housing Account, and 14% of the moneys to the Home Ownership Assistance Account. The measure does not change these proportions. The measure will become effective January 1, 2014 if the bill is passed. Revenue impacts for 2013-15 reflect this date; the new revenues are only realized for 3/4 of that biennium. The growth rate in real estate transactions is projected to be 16.5% per biennium, and revenues are adjusted accordingly.

Creates, Extends, or Expands Tax Expenditure: Yes No