

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

MEASURE: HB 3495 - A
CARRIER: Sen. Hass

REVENUE: No Revenue Impact
FISCAL: Minimal Fiscal Impact

Action: Do Pass the A-Eng. Bill
Vote: 4-0-1
Yeas: George, Hass, Rosenbaum, Burdick
Nays: 0
Exc.: Ferrioli

Prepared By: Chris Allanach, Economist
Meeting Dates: 6/3

WHAT THE BILL DOES: Eliminates the sunset date on statutes pertaining to the regulation of exchange facilitators, who are intermediaries in the process of like-kind – also known as 1031 – exchanges.

ISSUES DISCUSSED:

- The need for regulating exchange facilitators

EFFECT OF COMMITTEE AMENDMENTS: No amendment

BACKGROUND: In 2009, the Legislature adopted HB 3484, thereby enacting the regulatory framework. That bill contained a sunset date of January 2, 2014.