

House Bill 2489

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Revenue)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Delays for additional two property tax years prohibition on deferral of homestead property taxes for certain homesteads pledged as security for reverse mortgage.
Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to tax deferral programs; amending section 7, chapter 13, Oregon Laws 2012; and pre-
3 scribing an effective date.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1.** Section 7, chapter 13, Oregon Laws 2012, is amended to read:

6 **Sec. 7.** (1) Notwithstanding section 24 (1), chapter 723, Oregon Laws 2011, the amendments to
7 ORS 311.700 by section 16, chapter 723, Oregon Laws 2011, apply to property tax years beginning
8 on or after July 1, [2013] **2015**, for homesteads:

9 (a) That were determined, pursuant to chapter 723, Oregon Laws 2011, to be ineligible for
10 deferral under ORS 311.666 to 311.701 solely because the homestead was pledged as security for a
11 reverse mortgage;

12 (b) That had been granted deferral under ORS 311.666 to 311.701 at the time of the determi-
13 nation of ineligibility; and

14 (c) For which an application for recertification of deferral under ORS 311.666 to 311.701, as re-
15 quired pursuant to chapter 723, Oregon Laws 2011, was submitted on or before February 1, 2012, for
16 the property tax year beginning on July 1, 2011.

17 (2) The Department of Revenue shall, as soon as practicable after [*the effective date of this 2012*
18 *Act*] **June 4, 2012**:

19 (a) Notify the respective tax collectors of homesteads to which subsection (1) of this section
20 applies; and

21 (b) Pay, in the manner prescribed under ORS 311.676, an amount equivalent to the property
22 taxes that are eligible for deferral by operation of subsection (1) of this section.

23 (3) If property taxes that are eligible for deferral by operation of subsection (1) of this section
24 have not been paid, any interest on the property taxes is abated.

25 (4)(a) The tax collector of the county in which a homestead described in subsection (1) of this
26 section is located shall notify the governing body of the county of any refund required by operation
27 of subsection (1) of this section.

28 (b) Upon receipt of notice from the tax collector under paragraph (a) of this subsection, the
29 governing body shall cause a refund of any amount of property taxes and interest on the taxes that
30 have been paid to be made from the refund reserve account, if the county has established a refund

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted.
New sections are in **boldfaced** type.

1 reserve account under ORS 311.807, or from the unsegregated tax collections account described in
2 ORS 311.385.

3 (c) A refund under this subsection shall be made without interest.

4 (d) The county assessor and the tax collector shall make the necessary corrections in the re-
5 cords of their offices.

6 **SECTION 2. This 2013 Act takes effect on the 91st day after the date on which the 2013**
7 **regular session of the Seventy-seventh Legislative Assembly adjourns sine die.**

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