

**PROPOSED AMENDMENTS TO
A-ENGROSSED HOUSE BILL 2227**

1 On page 1 of the printed A-engrossed bill, line 4, after “307.864,” insert
2 “308.250.”

3 On page 14, after line 19, insert:

4 **“SECTION 29.** ORS 308.250 is amended to read:

5 “308.250. (1) All personal property not exempt from ad valorem taxation
6 or subject to special assessment shall be valued at 100 percent of its real
7 market value, as of January 1, at 1:00 a.m. and shall be assessed at its as-
8 sessed value determined as provided in ORS 308.146.

9 “(2)(a) If the total assessed value of all taxable personal property required
10 to be reported under ORS 308.290 in any county of any taxpayer is less than
11 [~~\$12,500~~] **\$25,000** in any assessment year, the county assessor shall cancel the
12 ad valorem tax assessment for property required to be reported under ORS
13 308.290 for that year.

14 “(b) If, in a county with a population of more than 340,000, the total as-
15 sessed value of all manufactured structures taxable as personal property
16 under ORS 308.875 of any taxpayer is less than \$12,500 in any assessment
17 year, the county assessor shall cancel the ad valorem tax assessment for the
18 manufactured structures for that year.

19 “(3) In any assessment year or years following an assessment year for
20 which taxes are canceled under subsection (2)(a) of this section, the taxpayer
21 may meet the requirements of ORS 308.290 by filing, within the time required
22 or extended under ORS 308.290, a verified statement with the county assessor

1 indicating that the total assessed value of all taxable personal property of
2 the taxpayer required to be reported under ORS 308.290 in the county is less
3 than [~~\$12,500~~] **\$25,000**. The statement shall contain the name and address of
4 the taxpayer, the information needed to identify the account and other per-
5 tinent information, but shall not be required to contain a listing or value
6 of property or property additions or retirements.

7 “(4)(a) For each tax year beginning on or after July 1, 2003, the Depart-
8 ment of Revenue shall recompute the maximum amount of the assessed value
9 of taxable personal property in subsection (2)(a) and (b) of this section for
10 which ad valorem property taxes may be canceled under this section. The
11 computation shall be as follows:

12 “(A) Divide the average U.S. City Average Consumer Price Index for the
13 prior calendar year by the average U.S. City Average Consumer Price Index
14 for 2002.

15 “(B) Recompute the maximum amount of assessed value for which taxes
16 may be canceled under subsection (2)(a) or (b) of this section by multiplying
17 **\$25,000 or \$12,500, respectively**, by the appropriate indexing factor deter-
18 mined as provided in subparagraph (A) of this paragraph.

19 “(b) As used in this subsection, ‘U.S. City Average Consumer Price
20 Index’ means the U.S. City Average Consumer Price Index for All Urban
21 Consumers (All Items) as published by the Bureau of Labor Statistics of the
22 United States Department of Labor.

23 “(c) If any change in the maximum amount of assessed value determined
24 under paragraph (a) of this subsection is not a multiple of \$500, the increase
25 shall be rounded to the nearest multiple of \$500.

26 “**SECTION 30.** ORS 308.250, as amended by section 2, chapter 69, Oregon
27 Laws 2010, is amended to read:

28 “308.250. (1) All personal property not exempt from ad valorem taxation
29 or subject to special assessment shall be valued at 100 percent of its real
30 market value, as of January 1, at 1:00 a.m. and shall be assessed at its as-

1 sessed value determined as provided in ORS 308.146.

2 “(2) If the total assessed value of all taxable personal property required
3 to be reported under ORS 308.290 in any county of any taxpayer is less than
4 [~~\$12,500~~] **\$25,000** in any assessment year, the county assessor shall cancel the
5 ad valorem tax assessment for that year.

6 “(3) In any assessment year or years following an assessment year for
7 which taxes are canceled under subsection (2) of this section, the taxpayer
8 may meet the requirements of ORS 308.290 by filing, within the time required
9 or extended under ORS 308.290, a verified statement with the county assessor
10 indicating that the total assessed value of all taxable personal property of
11 the taxpayer required to be reported under ORS 308.290 in the county is less
12 than [~~\$12,500~~] **\$25,000**. The statement shall contain the name and address of
13 the taxpayer, the information needed to identify the account and other per-
14 tinent information, but shall not be required to contain a listing or value
15 of property or property additions or retirements.

16 “(4)(a) For each tax year beginning on or after July 1, 2003, the Depart-
17 ment of Revenue shall recompute the maximum amount of the assessed value
18 of taxable personal property for which ad valorem property taxes may be
19 canceled under this section. The computation shall be as follows:

20 “(A) Divide the average U.S. City Average Consumer Price Index for the
21 prior calendar year by the average U.S. City Average Consumer Price Index
22 for 2002.

23 “(B) Recompute the maximum amount of assessed value for which taxes
24 may be canceled by multiplying [~~\$12,500~~] **\$25,000** by the appropriate indexing
25 factor determined as provided in subparagraph (A) of this paragraph.

26 “(b) As used in this subsection, ‘U.S. City Average Consumer Price
27 Index’ means the U.S. City Average Consumer Price Index for All Urban
28 Consumers (All Items) as published by the Bureau of Labor Statistics of the
29 United States Department of Labor.

30 “(c) If any change in the maximum amount of assessed value determined

1 under paragraph (a) of this subsection is not a multiple of \$500, the increase
2 shall be rounded to the nearest multiple of \$500.

3 **“SECTION 31. The amendments to ORS 308.250 by sections 29 and**
4 **30 of this 2013 Act apply to property tax years beginning on or after**
5 **July 1, 2014.”.**

6 In line 20, delete “29” and insert “32”.

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