

**Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session**  
**PRELIMINARY STAFF MEASURE SUMMARY**  
**Senate Committee On Finance and Revenue**

**MEASURE: SJR 15**

**Fiscal:** May have fiscal impact, but no statement yet issued

**Revenue:** May have revenue impact, but no statement yet issued

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**Action Date:**

**Action:**

**Meeting Dates:**

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**WHAT THE MEASURE DOES:**

Submits proposed constitutional amendment to the people for their approval or rejection at the next regular statewide general election. Establishes land-value lease fee imposed upon real market value of land with proceeds of fee being distributed proportionally to qualifying individuals. Defines qualifying individuals. Requires 50 percent of fees disbursed to individuals under age of 18 to be deposited in college savings network account on behalf of individual. Applies varying fee rate applied to RMV of land depending upon land owner circumstances. Exempts certain owners of property from established fee. Requires that sections 11 and 11b, Article XI, of Oregon Constitution do not apply to fee. Establishes Resident's Dividend Agency to oversee imposed fee and distribution of funds. Agency administration costs to be removed from dispersal amount to qualifying individuals. Fee imposed beginning on or after January 1, 2018.

**ISSUES DISCUSSED:**

**EFFECT OF COMMITTEE AMENDMENT:**

No amendment.

**BACKGROUND:**

As reported by County Assessors to Department of Revenue, the real market value of all land in Oregon was 223 billion as valued on January 1, 2014.