

**REVENUE IMPACT OF
PROPOSED LEGISLATION
Seventy-Eighth Oregon Legislative
Assembly
2015 Regular Session
Legislative Revenue Office**

**Bill Number: SB 865 - 2
Revenue Area: Property Tax
Economist: Kyle Easton
Date: 4/17/2015**

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

Measure Description:

Allows county to exempt first \$250,000 of assessed value of homesteads of surviving spouses of a fire service professional or police officer killed in the line of duty. Exemption applies to all taxes, fees, charges and assessments imposed on homesteads located in the county. Defines homestead as an owner-occupied primary residence.

Revenue Impact (in \$Millions):

This statement is solely issued to facilitate the referral of this measure to the Senate Finance and Revenue Committee. A more complete revenue impact statement will be developed at that time.

Impact Explanation:

The measure as amended allows, but does not require, counties to exempt the first \$250,000 of assessed value from all taxes, fees, charges and assessments imposed on homesteads.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is to provide property tax relief to home owning surviving spouses of fire service professionals or police officers killed in the line of duty.

Further Analysis Required