

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

**Bill Number: SB 434 - A  
Revenue Area: Property Tax  
Economist: Kyle Easton  
Date: 4/21/2015**

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

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**Measure Description:**

Grants higher property tax exemption on property of veterans with service-connected disabilities of 100 percent.

**Revenue Impact (in \$Millions):**

It is expected that the measure as amended will reduce property tax revenues to local governments by less than \$4 million each fiscal year. A more complete revenue impact statement will be developed as the measure is heard by Senate Finance and Revenue committee.

**Impact Explanation:**

This measure has a subsequent referral to the Senate Finance and Revenue Committee. A more complete revenue impact statement will be developed at that time. It is expected that the measure as amended will reduce property tax revenues to local governments. The measure provides a property tax exemption not to exceed \$60,000 in assessed value (grows by 3% in subsequent years) for veterans with service connected disabilities equal to 100 percent.

**Creates, Extends, or Expands Tax Expenditure:      Yes  No**

The policy purpose of this measure is to expand exemption amount for veterans with service connected disabilities of 100 percent and provide expanded exemption amount to their surviving unmarried spouses.

**Further Analysis Required**