

Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session
STAFF MEASURE SUMMARY
House Committee On Rural Communities, Land Use, and Water

MEASURE: SB 953
CARRIER: Rep. Whitsett

Fiscal: No Fiscal Impact
Revenue: No Revenue Impact

Action Date: 05/26/15

Action: Do Pass.

Meeting Dates: 05/19, 05/26

Vote:

Yeas: 6 - Clem, Gilliam, Helm, McLane, Post, Witt

Exc: 1 - Gomberg

Prepared By: Ian Davidson, Committee Administrator

WHAT THE MEASURE DOES:

Establishes process by which future interests in specified properties in Klamath County may be extinguished. Permits existing future interest-holders to retain future interests by recording notice of intention to preserve future interest within six months of effective date of Act. Declares emergency, effective on passage.

ISSUES DISCUSSED:

- Previous attempts to contact owners of property
- Limited scope of bill to property in Bly, Oregon

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

BACKGROUND:

A future interest is a legal right to the ownership of a property that does not include the right to present possession or use of the property.

Senate Bill 953 would establish a process by which future interests in specific land parcels in Klamath County may be terminated. However, the bill provides that persons who currently possess future interests may retain them by recording notice of their intention to preserve their future interest within six months of the effective date of the Act.