

House Bill 2078

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Revenue)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Imposes state property tax on property subject to local ad valorem property taxation.
Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to an ad valorem state property tax; creating new provisions; amending ORS 311.807; re-
3 pealing ORS 311.660; prescribing an effective date; and providing for revenue raising that re-
4 quires approval by a three-fifths majority.

5 **Be It Enacted by the People of the State of Oregon:**

6 **SECTION 1. (1)(a) A state property tax is imposed on all property subject to assessment**
7 **and taxation under ORS 307.030.**

8 **(b) The state property tax is imposed at the rate of _____ percent of property's real**
9 **market value as of the assessment of date and time prescribed in ORS 308.210.**

10 **(2)(a) All laws of this state governing exemption and special assessment for purposes of**
11 **ad valorem property taxation shall apply to the state property tax imposed under this sec-**
12 **tion.**

13 **(b) Property granted deferral under ORS 311.666 to 311.701 for any property tax year is**
14 **exempt from the state property tax imposed under this section for that year.**

15 **(3) The county assessor may use any property tax returns filed with the county to de-**
16 **termine the amount of the state property tax to be imposed on the property that is the**
17 **subject of the return.**

18 **(4) The state property tax imposed under this section shall be recorded in the assessment**
19 **and tax rolls of the county.**

20 **(5) The provisions of ORS 311.505 (1) to (3) and (6) apply to the state property tax imposed**
21 **under this section.**

22 **(6) Notwithstanding ORS 311.385, the tax collector shall deposit all state property tax**
23 **moneys with the county treasurer for deposit in the general fund of the county.**

24 **SECTION 2. ORS 311.807 is amended to read:**

25 311.807. (1) The county treasurer may maintain an account designated as the refund reserve
26 account. The refund reserve account shall consist of the funds deposited by the treasurer under
27 subsection (2) of this section and any funds deposited under ORS 311.160, plus interest earned
28 thereon.

29 (2)(a) Each year, the treasurer may deposit in the refund reserve account, from the unsegregated
30 tax collections account, **and from state property tax collections before deposit in the general**
31 **fund of the county**, an amount equal to 100 percent of the anticipated annual refunds for the

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted.
New sections are in **boldfaced** type.

1 county.

2 (b) Any deposit into the refund reserve account from taxes collected in November shall not ex-
3 ceed two-thirds of the total anticipated annual refunds for the county.

4 (3) The moneys in the refund reserve account shall first be used to pay refunds determined to
5 be due under ORS 311.806.

6 (4) If the moneys in the refund reserve account are insufficient to pay refunds at any time, re-
7 funds shall be made out of the unsegregated tax collections account. If funds are not available in
8 either the refund reserve account or the unsegregated tax collections account, the county governing
9 body may delay payment of the refunds until such time as sufficient funds are available.

10 (5) If, at the end of the fiscal year, the balance in the refund reserve account exceeds the
11 amount necessary to pay estimated refunds, the treasurer shall distribute the excess to the unseg-
12 regated tax collections account.

13 (6) The Department of Revenue shall provide by rule the method to be used to calculate antic-
14 ipated annual refunds for the county.

15 **SECTION 3. ORS 311.660 is repealed.**

16 **SECTION 4. Section 1 of this 2015 Act, the amendments to ORS 311.807 by section 2 of
17 this 2015 Act and the repeal of ORS 311.660 by section 3 of this 2015 Act apply to property
18 tax years beginning on or after July 1, 2016.**

19 **SECTION 5. This 2015 Act takes effect on the 91st day after the date on which the 2015
20 regular session of the Seventy-eighth Legislative Assembly adjourns sine die.**

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