

House Bill 2487

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of Governor John A. Kitzhaber, M.D., for Department of 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**.

Requires correction of maximum assessed value due to correction of square footage of property to be proportional to change in real market value of property that is due to correction of square footage.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to corrections of maximum assessed value for differences in square footage; creating new
3 provisions; amending ORS 311.234; and prescribing an effective date.

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

5 **SECTION 1.** ORS 311.234 is amended to read:

6 311.234. (1) [*Notwithstanding ORS 311.205 (1)(b),*] The current owner of property or other person
7 obligated to pay taxes imposed on property may petition the county assessor for a correction [*in*]
8 **of the maximum assessed value of the property for the current tax year.**

9 (2) [*Pursuant to a petition filed under this section,*] The assessor may correct the maximum as-
10 sessed value of the property for the current tax year if [*there is a*], **in the petition filed under this**
11 **section, the current owner or other person obligated to pay the taxes has** demonstrated a
12 difference between the actual square footage of the property as of the assessment date for the cur-
13 rent tax year and the square footage of the property as shown in the records of the assessor for the
14 tax year.

15 (3) The correction **of the maximum assessed value** made under this section [*may not be pro-*
16 *portionally different from the proportional difference between the original square footage of the property*
17 *as shown in the assessor's records and the actual square footage of the property as of the assessment*
18 *date for the current tax year*] **must be proportional to the change in the real market value for**
19 **the current tax year that is due to the correction of the square footage of the property.**

20 (4) Notwithstanding subsection (3) of this section, the correction made under this section may
21 not cause the maximum assessed value of the property to increase by more than three percent from
22 the maximum assessed value of the property for the preceding tax year.

23 (5) A petition filed under this section must be on the form and contain the information pre-
24 scribed by the Department of Revenue and must be filed with the county assessor on or before De-
25 cember 31 of the current tax year.

26 (6) A decision by the assessor pursuant to a petition filed under this section may be appealed
27 under ORS 305.275.

28 **SECTION 2. The amendments to ORS 311.234 by section 1 of this 2015 Act apply to pe-**
29 **titions filed under ORS 311.234 on or after the effective date of this 2015 Act.**

30 **SECTION 3. This 2015 Act takes effect on the 91st day after the date on which the 2015**

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 **regular session of the Seventy-eighth Legislative Assembly adjourns sine die.**

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