

Senate Bill 924

Sponsored by Senator SHIELDS (at the request of Margaret O'Hartigan)

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**.

Directs Department of Revenue to study issue of allowing certain homesteads of senior citizens that have appreciated by more than 50 percent to enter homestead property tax deferral program. Requires department to report to interim committees of Legislative Assembly related to revenue no later than September 15, 2015.

Declares emergency, effective on passage.

A BILL FOR AN ACT

Relating to homestead property tax deferral; and declaring an emergency.

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

SECTION 1. The Department of Revenue shall study the issue of allowing the homesteads of senior citizens who have owned the homesteads for more than 10 years to enter the homestead property tax deferral program if the homesteads have increased in real market value by more than 50 percent over the immediately preceding 10 years. The department shall submit a report on the results of the study to the interim committees of the Legislative Assembly related to revenue no later than September 15, 2015.

SECTION 2. This 2015 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect on its passage.

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.