

Revenue's Property Tax Programs

Joint Committee on Ways & Means
Subcommittee on General Government

February 3, 2016



Property Tax Division rebalance

- Follow-up on Property Tax Division policy option package from the 2015 session.
 - \$1.8 million General Fund request was deferred into a special purpose appropriation.
- General Fund request is for \$1,360,125 to cover program costs, mainly personal services, for the valuation and cadastral programs.



Valuation program funding

- Two sources of funding for the program:
 - General Fund.
 - County Assessment Function Funding Assistance (CAFFA) funds.
 - Receipts come from:
 - A \$9 document recording fee on property transactions.
 - A portion of the interest from delinquent property taxes.



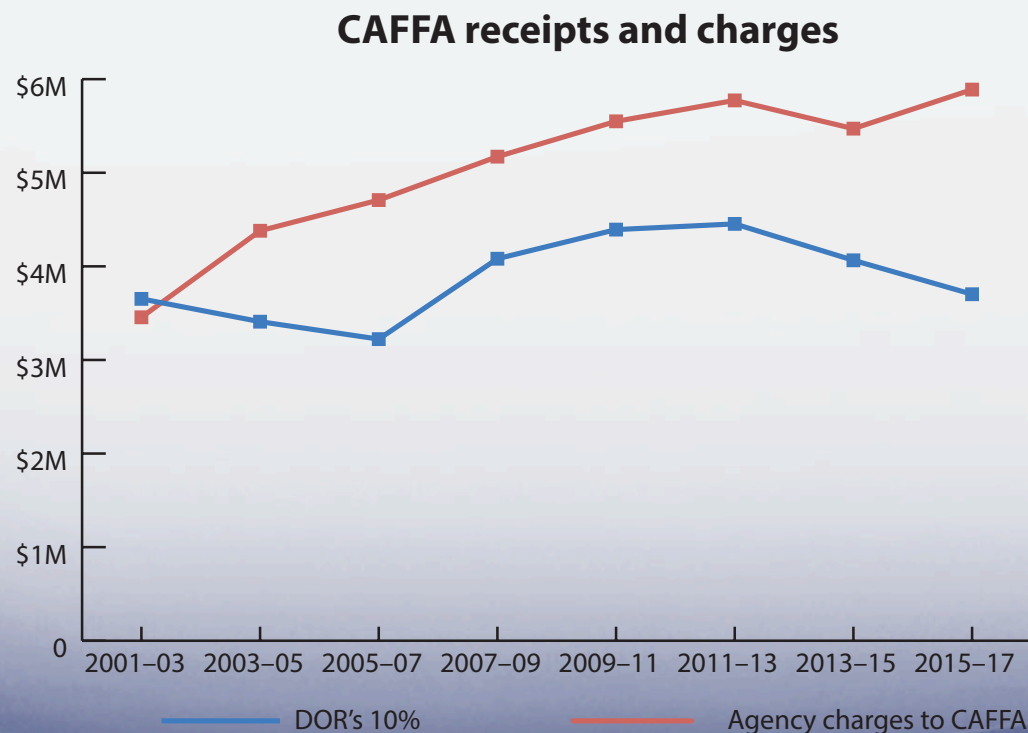
CAFFA—How funds are used.

- Split between counties and Revenue.
 - 90 percent to counties.
 - 10 percent to Revenue.
- Revenue uses that 10 percent to administer the CAFFA grant process and to conduct appraisal work for industrial and utility properties.



CAFFA revenue stream

CAFFA revenues have been relatively flat since 2001. The cost for counties and Revenue to do appraisal work continues to increase as personal services costs rise.



Cadastral Program

- Revenue currently provides map maintenance services to nine counties.
- Realigning General Fund and Other Fund resources for accuracy to appropriately recognize county reimbursement for services and General Fund support for the program.



Request

- Requesting \$1,360,125 of General Fund appropriation to rebalance the funding in the valuation and cadastral programs to better reflect the split of available resources.
 - \$1,119,139 General Fund for the valuation program.
 - \$240,986 General Fund for the cadastral program.
- Request also includes restoration of 7.20 FTE.



Questions?

If you have additional questions after today please contact:

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