
**REVENUE IMPACT OF
PROPOSED LEGISLATION
78th Oregon Legislative Assembly
2016 Regular Session
Legislative Revenue Office**

Bill Number:	HB 4084 - 2
Revenue Area:	Property Tax
Economist:	Mazen Malik
Date:	02-15-2016

***Only Impacts on Original or Engrossed
Versions are Considered Official***

The revenue impact of this measure is indeterminate for the following reasons:

The measure gives the governing body of local government the authority to adopt a program time length and process for the tax treatment of brownfields properties. The number of local governing bodies who (agree at the 75% level of taxation) will take advantage of these measures is not known. Furthermore they will have a choice of property tax incentives, whether exemption of special assessment or both to choose from. After that the number of properties that will take up this new provision will still not be known.

However, this measure is expected to contribute in creating a market for the brownfields properties and help in allowing for the cleanup and mitigation of these properties by providing a level of incentive (based on property tax) that will move a whole layer of that block of properties that otherwise is not easy to include in the market for commercial property. The result after 10 to 15 years of tax reductions and incentives might be to reintroduce a number of properties to the tax rolls (after being developed and cleaned up) that have not been considered previously when they were frozen by their contamination and lack of incentive to clean up and decontaminate.