

**HB 2901 STAFF MEASURE SUMMARY**

**Senate Committee On Business and Transportation**

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**Prepared By:** Patrick Brennan, LPRO Analyst

**Meeting Dates:** 5/3

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**WHAT THE MEASURE DOES:**

Increases, from \$500,000 to \$2 million, the threshold of real property value that requires a port to obtain an additional appraisal before purchase.

FISCAL: No fiscal impact

REVENUE: No revenue impact

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

Oregon's system of 23 public ports play an important role in helping Oregon products begin their journeys to markets throughout the world. Nine ports are on the Columbia River system, including the deep-water ports of Astoria, St. Helens and Portland, while 14 ports are on the Oregon coast.

Under current law, a port may not purchase real property without obtaining an appraisal from a state-certified appraiser. If the appraisal indicates that the value of the real property exceeds \$500,000, the port is statutorily required to obtain a second appraisal by a different, state-certified appraiser. The Oregon Public Ports Association asserts that the requirement for a second appraisal has been a burden on many ports, particularly those in rural areas.

House Bill 2901 increases the threshold for real property value to trigger the second appraisal requirement from \$500,000 to \$2 million.

**HOUSE VOTE: 58-0**