

Overview of SB 181 A-Engrossed

Institutions that Must File to Receive Exemption under ORS 307.130

Incorporated literary, benevolent, charitable or scientific institutions.

Institutions not required to file information return

- Art museum
- History museum
- Science museum
- Rehabilitation facility
- Volunteer fire department
- Retail store

Information Return Contents A-Engrossed

Institutions are required to annually file information return with county assessor on or before April 1. Late filing provisions of ORS 307.162(2) prescribe circumstances in which information return may be filed after April 1 deadline.

| Organization Reporting | Property Specific Reporting |
|---|--|
| Basis for organization's claim to have charity as its primary object. | Basis for claiming that property is exclusively used by organization in accomplishing charitable goals. |
| Manner in which organization performs in furtherance of its charitable object. | Ways in which property substantially contributes to furthering organization's charitable goals. |
| Ways in which organization's performance involves gift or giving and quantification of gift or giving as a percentage of organization's total expenses as reported on IRS form 990. | Number of days in previous property tax year that the property was used for purposes unrelated to organization's charitable objective. |
| Responses are limited to 100 words or less and may include quantifying statistics | |

To receive exemption, institution must timely submit information return with all required statements and information return must be accompanied by timely filed applicable Form 990 and CT-12.

Clawback

If county assessor discovers that any information set forth in information return was misleading or false, property is disqualified from exemption and additional taxes imposed in amount equal to taxes that would have been imposed if not for exemption for up to the preceding five years.

Initial Year Specifics

Requires county assessors to provide notice by 1/31/2018 of information return requirements to affected institutions that had exempt property in prior year. Provides late filing of information return prior to 12/15/2018 if \$200 late fee is paid.

Other

- Changes apply beginning with 2018-19 property tax year
- Section 2 & 3 contain conforming and statutory consistency language