

# D R A F T

## SUMMARY

Authorizes adoption by taxing district of ordinance that exempts stated dollar amount of assessed value of real property from operating taxes or local option taxes of taxing district.

Takes effect on 91st day following adjournment sine die.

## A BILL FOR AN ACT

Relating to exemption from taxation; and prescribing an effective date.

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

**SECTION 1. The governing body of a taxing district may adopt an ordinance that exempts a stated dollar amount of the assessed value of taxable real property located in the taxing district from operating taxes as defined in ORS 310.055 imposed by the taxing district, or local option taxes as defined in ORS 280.040 levied by the taxing district, or both. The ordinance shall take effect only upon approval by a majority of the voters of the taxing district voting on the question at a general election or at a special election called for that purpose.**

**SECTION 2. This 2017 Act takes effect on the 91st day after the date on which the 2017 regular session of the Seventy-ninth Legislative Assembly adjourns sine die.**