

**HB 2901 STAFF MEASURE SUMMARY**

**Carrier:** Rep. Boone

**House Committee On Economic Development and Trade**

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**Action Date:** 03/08/17

**Action:** Do Pass.

**Vote:** 9-0-0-0

**Yeas:** 9 - Clem, Gomberg, Helm, Lewis, Lininger, Marsh, Post, Reschke, Smith DB

**Fiscal:** No fiscal impact

**Revenue:** No revenue impact

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**WHAT THE MEASURE DOES:**

Changes the threshold of real property value on which a port is required to obtain a second appraisal before purchasing from \$500,000 to \$2 million.

**ISSUES DISCUSSED:**

- Locations of Oregon's 23 ports
- Lack of secondary appraisers in more rural areas
- 1993 as the last year statutes related to port appraisals last amended

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

Currently, a port is required to get a second appraisal on all real property purchases greater than \$500,000. It is difficult for some of Oregon's more rural ports to find a second appraiser that can accurately appraise port or marine property.

House Bill 2901 raises the threshold on real property requiring a second appraisal to \$2 million.