

Requested by Representative GOMBERG

**PROPOSED AMENDMENTS TO  
HOUSE BILL 2573**

1 On page 1 of the printed bill, delete lines 5 through 29.

2 On page 2, delete lines 1 through 26 and insert:

3 **“SECTION 1.** ORS 308.250 is amended to read:

4 “308.250. (1) All personal property not exempt from ad valorem taxation  
5 or subject to special assessment shall be valued at 100 percent of its real  
6 market value, as of January 1, at 1:00 a.m. and shall be assessed at its as-  
7 sessed value determined as provided in ORS 308.146.

8 **“(2) Notwithstanding subsection (1) of this section:**

9 “[2)](a) If the total assessed value of all taxable personal property re-  
10 quired to be reported under ORS 308.290 in any county of any taxpayer is  
11 less than \$12,500 in any assessment year, the *[county assessor shall cancel the*  
12 *ad valorem tax assessment for property required to be reported under ORS*  
13 *308.290]* **property is not subject to ad valorem property taxation** for that  
14 year.

15 **“(b) Manufactured structures of a taxpayer are not subject to ad**  
16 **valorem property taxation for any assessment year in which:**

17 “[b)] (A) *[If,]* In a county with a population of more than 340,000 **but less**  
18 **than or equal to 570,000**, the total assessed value of all manufactured  
19 structures taxable as personal property under ORS 308.875 of *[any]* **the** tax-  
20 payer is less than \$12,500 *[in any assessment year, the county assessor shall*  
21 *cancel the ad valorem tax assessment for the manufactured structures for that*

1 *year and any special assessment provided for those structures under ORS*  
2 *446.525].*

3 **“(B) In a county with a population of more than 570,000, the total**  
4 **assessed value of all manufactured structures taxable as personal**  
5 **property under ORS 308.875 of the taxpayer is less than \$25,000.**

6 *“(3) In any assessment year or years following an assessment year for*  
7 *which taxes are canceled under subsection (2)(a) of this section, the taxpayer*  
8 *may meet the requirements of ORS 308.290 by filing, within the time required*  
9 *under ORS 308.290, a verified statement with the county assessor indicating*  
10 *that the total assessed value of all taxable personal property of the taxpayer*  
11 *required to be reported under ORS 308.290 in the county is less than \$12,500.*  
12 *The statement shall contain the name and address of the taxpayer, the infor-*  
13 *mation needed to identify the account and other pertinent information, but*  
14 *shall not be required to contain a listing or value of property or property ad-*  
15 *ditions or retirements.]*

16 **“(3)(a) On or around January 1 of each year, the county assessor**  
17 **shall provide notice to each taxpayer whose taxable personal property**  
18 **is not subject to ad valorem property taxation for the current property**  
19 **tax year under subsection (2)(a) of this section.**

20 **“(b) The notice required under this subsection must:**

21 **“(A) State that the taxpayer’s personal property is not subject to**  
22 **ad valorem property taxation for the current property tax year.**

23 **“(B) Include a form prescribed by the Department of Revenue by**  
24 **rule on which the taxpayer may attest by signing the form that the**  
25 **taxpayer has not added or deleted any taxable personal property since**  
26 **the prior assessment year.**

27 **“(C) State that, if the taxpayer has added or deleted personal prop-**  
28 **erty since the prior assessment year, the taxpayer is required to sub-**  
29 **mit to the county assessor a signed business personal property return**  
30 **with an updated asset detail list on or before March 15.**

1       “(c) A signed form returned to the county assessor within the time  
2 required under ORS 308.290 shall be sufficient to make the taxable  
3 personal property of the taxpayer identified in the notice not subject  
4 to ad valorem property taxation for the subsequent property tax year.

5       “(4)(a) For each tax year beginning on or after July 1, 2003, the Depart-  
6 ment of Revenue shall recompute the maximum amount of the assessed value  
7 of taxable personal property in subsection (2)(a) and (b) of this section [*for*  
8 *which ad valorem property taxes may be canceled under this section. The*  
9 *computation shall be*] as follows:

10       “(A) Divide the average U.S. City Average Consumer Price Index for the  
11 prior calendar year by the average U.S. City Average Consumer Price Index  
12 for 2002.

13       “(B) Recompute the maximum amount of assessed value [*for which taxes*  
14 *may be canceled*] under subsection (2)(a) or (b) of this section by multiplying  
15 \$12,500 or **\$25,000, as applicable**, by the appropriate indexing factor deter-  
16 mined as provided in subparagraph (A) of this paragraph.

17       “(b) As used in this subsection, ‘U.S. City Average Consumer Price  
18 Index’ means the U.S. City Average Consumer Price Index for All Urban  
19 Consumers (All Items) as published by the Bureau of Labor Statistics of the  
20 United States Department of Labor.

21       “(c) If any change in the maximum amount of assessed value determined  
22 under paragraph (a) of this subsection is not a multiple of \$500, the increase  
23 shall be rounded to the nearest multiple of \$500.”.

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