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SUMMARY

Extends sunset of property tax exemption for property of nonprofit corporation offered, occupied or used as low-income housing.
Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

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Relating to the tax exemption of property used as low-income housing; amending section 2, chapter 7, Oregon Laws 2014; and prescribing an effective date.

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

SECTION 1. Section 2, chapter 7, Oregon Laws 2014, as amended by section 1, chapter 40, Oregon Laws 2016, is amended to read:

Sec. 2. (1) Section 1, chapter 7, Oregon Laws 2014, applies to property tax years beginning on or after July 1, 2012.

(2) The exemption provided under section 1, chapter 7, Oregon Laws 2014, may not be granted for tax years beginning on or after July 1, [2022] **2028**.

SECTION 2. This 2021 Act takes effect on the 91st day after the date on which the 2021 regular session of the Eighty-first Legislative Assembly adjourns sine die.

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.