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SJR 2 and SJR 21: Different approaches to property tax reform

Chair Hass and Members of the Committee:

The Oregon property tax system needs reform. We have heard all the stories about houses with varying assessments. It seems that if a property had been recently appraised in the early 1990's the property currently might be closer to Real Market Value than other properties.

Commented [MK1]:

The concept of gradually achieving a consistent ratio of taxation based on a percentage of RMV is attractive. Before submitting a measure to the voter's however, it seems that a vetting should be done.

To see at what percentage of RMV the assessed value of family owned, and occupied property is I did some record searches. The results are varied and surprising.

Location	RMV	Assessed Value	Percentage
NE Portland	\$ 512,570	\$ 90,260	17.6
NE Portland	\$ 418,740	\$ 122,500	29.2
NE Portland	\$ 395,880	\$ 84,390	21.3
NE Portland	\$ 430,140	\$ 96,620	22.4
S. Salem	\$ 250,890	\$ 219,110	87.3

Eliminating the 3% discount on business property could provide funding to add staffing to assessors around the state. It could also fund a robust study of how to unravel the messy ball of yarn created by Measures 5 and 47/50.

Changes are needed but we are not sure either of these bills are the exact fix.

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