

SB 702 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Prepared By: Jaime McGovern, Economist

Sub-Referral To: Joint Committee On Ways and Means

Meeting Dates: 2/21

WHAT THE MEASURE DOES:

Directs the Legislative Revenue Officer to conduct a set of studies on land value taxation as compared to the current property tax system in Oregon while specifically considering impacts

-when designed as a revenue neutral system change

-locally

-homestead exemptions and the like

Requires the LRO to submit report by September 15, 2020.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND: