

FISCAL IMPACT OF PROPOSED LEGISLATION

80th Oregon Legislative Assembly – 2019 Regular Session
Legislative Fiscal Office

Measure: HB 2587 - 1

*Only Impacts on Original or Engrossed
Versions are Considered Official*

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Date: 3/11/2019

Measure Description:

Makes exception for certain homesteads to prohibition on reverse mortgages for participation in homestead property deferral program for seniors and persons with disabilities.

Government Unit(s) Affected:

Department of Revenue (DOR), Counties

Analysis:

This fiscal impact statement is submitted to transmit the measure from the House Committee on Human Services and Housing to the House Committee on Revenue.

The measure, as amended, would exempt certain homesteads participating in the homestead property deferral program for disabled and senior citizens from the prohibition against reverse mortgages. It would take effect 91 days after the Legislative Assembly adjourns *sine die*.

The measure is anticipated to have an impact on the Department of Revenue and Counties.

A more complete fiscal analysis on the measure will be prepared as the measure is considered in the House Committee on Revenue.

Further Analysis Required