

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
80th Oregon Legislative Assembly
2019 Regular Session
Legislative Revenue Office

Bill Number:	HB 2587 - 3
Revenue Area:	
Economist:	Jaime McGovern
Date:	03/11/2019

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

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. Allows individuals with at least 40% equity in their home who had entered into a reverse mortgage between 2011-2017 eligibility into the senior deferral program.

Revenue Impact (in \$Millions):

Under currently law, individuals with a reverse mortgage enacted post 2011 are not eligible for the senior deferral program. Since this allows entry with reverse mortgage execution up until 2017, it would likely expand participation in the program. Further analysis needed.

Impact Explanation:

This statement is created for the purpose of moving the bill between committees

Creates, Extends, or Expands Tax Expenditure: Yes No

Further Analysis Required