



## **SB 929: Another Tax Break for Private Historic Property Owners is Out of Line**

Testimony for the Senate Environment and Natural Resources – Jody Wisner – 3.26.2019

Of course, those who own these properties would like the public to pay for improvements to their properties. Testimony from others today says Oregon is one of few states without a tax credit for historic property preservation.

While technically correct, it ignores the fact that Oregon has a 10-year property tax break instead. From the website of the Oregon Historic Preservation Office:

Established in 1975, Oregon's Special Assessment of Historic Property Program was the nation's first state-level historic preservation tax incentive. Oregon's [Special Assessment of Historic Properties](#) program offers a 10-year special assessment of the property's assessed value for buildings that will be significantly but appropriately rehabilitated and maintained. Applications are accepted from late fall to March 30 of each year.

There is also a Federal tax credit for 20% of costs. This bill would add a second Oregon benefit. That means three different sources of payment for the same improvements. What a deal.

But more importantly, we remind you that the Legislature's job is taking care of the properties the State owns, not assuming the responsibilities of private property owners. Until every school and public building at risk for seismic damage has had its improvements made, we shouldn't be giving more public money to improve privately-owned buildings.

Changes are happening without this tax credit. The testimony of Christine D'Arcy gives several examples right here in Salem.

Further, tax credits are an inefficient way to accomplish most purposes, and certainly so when they must be marketed, auctioned, and then the money used to create grants.

If in fact you think Oregon's taxpayers have an additional responsibility to pay for improvements to privately-owned historic properties, then please, put the idea into the State's budget, not in its tax code.

*We read the bills and follow the money*