

HB 2458 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Prepared By: Jaime McGovern, Economist

Meeting Dates: 4/17

WHAT THE MEASURE DOES:

Exempts from ad valorem property taxation property that is owned or used by cooperative for purpose of providing steam or hot water heat by combustion of biomass. Applies only to cooperative whose property is subject to central assessment and if more than 50 percent of interest in cooperative is owned by a property tax exempt state or local public entity.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

315.141 defines biomass as:

Organic matter that is available on a renewable or recurring basis and that is derived from:

- (A) Forest or rangeland woody debris from harvesting or thinning conducted to improve forest or rangeland ecological health and reduce uncharacteristic stand replacing wildfire risk;
- (B) Wood material from hardwood timber described in ORS 321.267 (3);
- (C) Agricultural residues;
- (D) Offal and tallow from animal rendering;
- (E) Food wastes collected as provided under ORS chapter 459 or 459A;
- (F) Wood debris collected as provided under ORS chapter 459 or 459A;
- (G) Wastewater solids; or
- (H) Crops grown solely to be used for energy.