

SJR 21 -1 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Prepared By: Chris Allanach, Legislative Revenue Officer

Sub-Referral To: Senate Committee On Rules

Meeting Dates: 2/20, 5/28

WHAT THE MEASURE DOES:

Amends the Oregon Constitution by moving the provisions of Measure 50 (ad valorem property tax system) out of the constitution and requires the Legislative Assembly to enact laws necessary to transfer repealed provisions into statute.

ISSUES DISCUSSED:

- Description of system under Measures 5 and 50
- Inequities in the current system
- Certainty for taxpayers for tax liabilities
- Impact on local governments

EFFECT OF AMENDMENT:

-1 Requires that any changes to the property tax system not affect the stability of the system

BACKGROUND:

Measure 50 was passed by the voters in 1997 in a special election, following the passage of Measure 47 in 1996. Measure 50 changed Oregon's property tax system from a levy-based system to a rate based system while putting the provisions into the Oregon Constitution.