

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

Bill Number:	HB 2174 B
Revenue Area:	Property Tax
Economist:	Jaime McGovern
Date:	06/10/2019

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

Measure Description:

Specifies urban renewal plan submission and approval process. Requires concurrence of the three most affected taxing districts for urban renewal plans that includes a specified public building project. Prescribes effective date. Modernizes rate plan terminology.

Revenue Impact:

There is no direct impact, as this bill deals with implementation of urban renewal programs, which are permissive.

Impact Explanation:

This measure would strengthen approval process for urban renewal plans involving public buildings, which, when exiting from Urban Renewal status, do not bring additional tax revenue to the roll because of their tax-exempt nature. Upon passage of the bill, three of the four taxing districts estimated to forgo the most tax revenue would need to approve the inclusion of a public building in an urban renewal plan.

Creates, Extends, or Expands Tax Expenditure: Yes No