

HB 2151 STAFF MEASURE SUMMARY

House Committee On Human Services and Housing

Action Date: 03/04/19

Action: Do pass and be referred to Revenue by prior reference

Vote: 9-0-0-0

Yeas: 9 - Helt, Keny-Guyer, Meek, Mitchell, Noble, Sanchez, Schouten, Williams, Zika

Fiscal: Fiscal impact issued

Revenue: Revenue impact issued

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Meeting Dates: 2/25, 3/4

WHAT THE MEASURE DOES:

Extends sunset on homestead property tax deferral program for seniors and people with disabilities from 2021 to 2031. Effective 91st day following adjournment *sine die*.

ISSUES DISCUSSED:

- Benefit of tax deferral program compared to tax exemption: local governments still receive revenue
- Parameters to qualify
- Reference to House Bill 2452 (contains requirements regarding real market value of home to qualify for program)

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Qualified disabled or senior citizens who own and occupy their principal dwellings (with some exceptions) can borrow money (at 6 percent interest) from the State of Oregon to pay their property taxes. The Oregon Department of Revenue administers this program and becomes a security interest holder until the loan is repaid in full, usually from proceeds upon sale of the property.

House Bill 2151 extends the sunset on the homestead property tax deferral program for seniors and people with disabilities from 2021 to 2031.