House Bill 2700

Sponsored by Representative NOSSE, Senator DEMBROW, Representative NOBLE; Representatives NEARMAN, SANCHEZ, Senator THOMSEN (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure as introduced.

Extends sunset for property tax exemption for multiple-unit housing.
Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to property tax exemption for multiple-unit housing; amending ORS 307.637; and prescribing an effective date.

Be It Enacted by the People of the State of Oregon:

SECTION 1. ORS 307.637 is amended to read:

307.637. An exemption for multiple-unit housing may not be granted under ORS 307.600 to 307.637 unless:

(1) In the case of multiple-unit housing described in ORS 307.603 (5)(a), the application for exemption is made to the city or county on or before January 1, [2022] 2032.

(2) In the case of multiple-unit housing described in ORS 307.603 (5)(b), the construction, addition or conversion is completed on or before January 1, [2022] 2032.

SECTION 2. This 2019 Act takes effect on the 91st day after the date on which the 2019 regular session of the Eightieth Legislative Assembly adjourns sine die.

NOTE: Matter in boldfaced type in an amended section is new; matter [italic and bracketed] is existing law to be omitted. New sections are in boldfaced type.

LC 1415