

Requested by Representative MEEK

**PROPOSED AMENDMENTS TO
HOUSE BILL 2587**

1 Delete lines 5 through 16 of the printed bill and insert:

2 **“SECTION 1.** ORS 311.700 is amended to read:

3 “311.700. (1) A clause or statement in a mortgage trust deed or land sale
4 contract executed after September 9, 1971, that prohibits the owner from
5 applying for deferral of homestead property taxes provided in ORS 311.666
6 to 311.701 is void.

7 “(2)(a) **Notwithstanding ORS 311.670**, a homestead [*on which amounts*
8 *deferred under ORS 311.666 to 311.701 remain outstanding may not be*] **that**
9 **is** pledged as security for a reverse mortgage [*by any person*] **is not eligible**
10 **for tax deferral under ORS 311.666 to 311.701.**

11 “(b) **This subsection does not apply to a homestead that is:**

12 “(A) **Eligible for deferral under section 7, chapter 13, Oregon Laws**
13 **2012, section 1, chapter 31, Oregon Laws 2013, or section 1, chapter 494,**
14 **Oregon Laws 2013; or**

15 “(B) **Pledged as security for a reverse mortgage pursuant to a con-**
16 **tract executed on or after July 1, 2011, and before January 1, 2017.”.**

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