



OREGON
BUSINESS
& INDUSTRY



OREGON
ASSOCIATION OF
NURSERIES



OREGON ASSOCIATIONS URGE A NO VOTE ON HJR 203

Only a few years ago, Oregonians spoke loud and clear with the significant passage of Measure 79 to stop governments from being able to impose real estate transfer taxes on their homes. The measure passed with almost 60% approval, including passage in 35 of 36 counties. Transfer taxes are an additional tax that is charged each and every time property is sold or transferred on top of annual property taxes.

Oregonians already pay significant property taxes for services in their communities and adding an additional tax on homeowners as housing has become increasingly more expensive across the state would be unfair.

- Achieving the American Dream of homeownership is becoming more and more difficult for Oregonians and adding additional taxes on homes will put the dream further out of reach.
- Oregonians can't withstand yet another new tax being piled on housing.
- For Oregon farmers, succession planning would be even more costly! Remember, we are talking about a tax on sales and transfers. Every time the property is transferred, be it a gift, part of a living trust, or a transfer to the next generation there will be a tax due. Furthermore, **more acreage means more taxes.**
- Oregon currently has one of the highest capital gains tax rate in the nation and the 15th highest property tax burden, to say nothing of the recently enacted gross receipts tax. A new tax on real estate would make Oregon even less attractive to companies considering locating here, creating jobs and investing in our economy.
- Oregon ranchers buy and sell land frequently, as farms and ranches expand or shift production. The potential of adding thousands of dollars of cost to operations would have a dramatic impact.

HJR 203 is the wrong idea at the wrong time. Please vote no.