



## Open Government Impact Statement

80th Oregon Legislative Assembly  
2020 Regular Session

## Measure: SB 1541 - A

Only impacts on Original or Engrossed  
Versions are Considered Official

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Prepared by: Cameron D. Miles  
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### SUMMARY

Provides, for purposes of ad valorem property taxation, frozen assessed value for homestead of individual at least 68 years old, or person with disability, if homestead and individual would be eligible for homestead property tax deferral program but for fact that homestead is pledged as security for reverse mortgage. Provides that frozen assessed value equals assessed value of homestead for property tax year immediately preceding first property tax year to which valid claim relates. Provides that, after occurrence of certain circumstances, homestead shall be assessed and taxed as other property similarly situated is assessed and taxed.

Sunsets program after six years. Grandfathers homesteads granted frozen assessed value before sunset.

Takes effect on 91st day following adjournment sine die.

## **NOTICE OF NO OPEN GOVERNMENT IMPACT**