

DRAFT

SUMMARY

Requires Legislative Revenue Officer to study calculation of maximum assessed value when taxable property becomes newly eligible for, or is disqualified from, exemption or special assessment program. Directs officer to submit report, in manner provided in ORS 192.245, to interim committees of Legislative Assembly related to revenue not later than December 15, 2023.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to the calculation of maximum assessed value; and prescribing an effective date.

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

SECTION 1. The Legislative Revenue Officer shall conduct a study of the calculation of maximum assessed value for purposes of ad valorem property taxes when taxable property becomes newly eligible for, or is disqualified from, an exemption or special assessment program. The study shall address the consequences of such calculations and propose solutions to resolve any problems identified by the study. Not later than December 15, 2023, the officer shall submit a report of the findings of the study, in the manner provided by ORS 192.245, to the interim committees of the Legislative Assembly related to revenue.

SECTION 2. Section 1 of this 2023 Act is repealed on January 2, 2024.

SECTION 3. This 2023 Act takes effect on the 91st day after the date on which the 2023 regular session of the Eighty-second Legislative Assembly adjourns sine die.

