

HB 2607 STAFF MEASURE SUMMARY

House Special Committee On Wildfire Recovery

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Sub-Referral To: House Committee On Revenue

Meeting Dates: 2/8, 3/1

WHAT THE MEASURE DOES:

Exempts from construction taxes residential housing being constructed to replace housing that was destroyed or damaged by wildfire or by another event that is the basis for a statewide, county, or city declaration of emergency. Applies to residential housing destroyed or damaged on or after January 1, 2020. Takes effect on 91st day following adjournment sine die.

REVENUE: A "revenue lite" statement was issued.

FISCAL: May have fiscal impact, but no statement yet issued.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Current exemptions from construction taxes include improvements to private schools; affordable residential housing for households at specified income levels; public or private hospitals; religious facilities for worship or education; agricultural buildings; long term care facilities, residential care facilities, and continuing care retirement communities that are operated by a not-for-profit corporation; and public projects by or for state contracting agencies.

House Bill 2607 would exempt from construction taxes residential housing being constructed to replace housing that was destroyed or damaged, on or after January 1, 2020, by wildfire or by another event that is the basis for a statewide, county, or city declaration of emergency.