

**HB 2446 STAFF MEASURE SUMMARY**

**House Committee On Revenue**

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**Prepared By:** Jaime McGovern, Economist

**Meeting Dates:** 3/25, 4/19

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**WHAT THE MEASURE DOES:**

Extends sunset to July 1 2028, of property tax exemption for property of nonprofit corporation offered, occupied or used as low-income housing. Takes effect on 91st day following adjournment sine die.

**ISSUES DISCUSSED:**

- History and utilization of the property tax exemption.
- Participation of non-profit corporations and other activities.
- Definition of low-income.
- History of the measure in policy committee.

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

Under certain conditions, property owned by certain charitable organizations and scientific institutions is exempt from property tax. Historically, organizations claimed such tax exemptions to pursue solely charitable purposes, such as operating an animal shelter. The organization must file an application with the county assessor. In 2014, HB 4039 clarified that low income housing owned by a non-profit would also be eligible for this exemption. This particular use of the non-profit tax exemption originally sunset in 2018, was extended, and now is set to expire July 1 2022.