

**REVENUE IMPACT OF  
PROPOSED LEGISLATION**  
81st Oregon Legislative Assembly  
2021 Regular Session  
Legislative Revenue Office

<b>Bill Number:</b>	<b>SB 464 - 5</b>
<b>Revenue Area:</b>	<b>Property Tax</b>
<b>Economist:</b>	<b>Jaime McGovern</b>
<b>Date:</b>	<b>06/09/2021</b>

*Only Impacts on Original or Engrossed  
Versions are Considered Official*

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**Measure Description:**

Allows for cancellation of 5/6ths of imposed property taxes by tax collector, upon such ordinance adopted by governing body of county affected by 2020 wildfires. Applies to 2020-21 property tax year. Does not apply to Centrally Assessed property. Allows for cancellation of property taxes for properties that experience loss in real market value or disruption of use. Does not require, but allows for, application of wildfire tax relief. Establishes application and appeal process for wildfire tax relief. Establishes refund process.

**Revenue Impact:**

There is no direct revenue impact as this bill is permissive. However, there is likely a revenue loss for affected counties of unknown magnitude.

**Impact Explanation:**

Upon adoption of local ordinance, the measure has the effect of canceling property taxes on 5/6ths of affected properties. The Legislative Revenue Office does not have access to detailed local data. One county has done work on estimating the revenue loss likely resulting from this measure. The county assessors report that that loss, based on a map drawn of properties affected by wildfires, is estimated to be equal to two to three times the amount under current law. They also extrapolate to other counties and state that it results in a potential revenue loss of \$4.8 million. The losses would likely be proportional, in location, to property damage and infrastructure damage caused by the fires in those counties.

**Creates, Extends, or Expands Tax Expenditure: Yes  No**

The purpose of this measure is to provide tax relief for property owners affected by the 2020 wildfires.