



Open Government Impact Statement

81st Oregon Legislative Assembly
2021 Regular Session

Measure: HB 3275 - B

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 5/27/2021

SUMMARY

Exempts land owned by eligible covenant holder that is burdened by affordable housing covenant, requiring affordability for at least 99 years, from ad valorem property taxation if improvements on land constitute owner-occupied housing.

Provides that 27 percent of assessed value of owner-occupied condominium unit burdened by affordable housing covenant, requiring affordability for at least 99 years, is exempt from ad valorem property taxation.

Allows exception to occupancy requirements for period of construction or rehabilitation of seven years, with three-year extension available. Provides clawback of property tax benefits for up to five years in cases where use or enforcement requirements are not complied with. Requires annual claim to be filed with county assessor.

Takes effect on 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT