

Senate Bill 154

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Senate Interim Committee on Finance and Revenue)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

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

1
2 Relating to the calculation of maximum assessed value; and prescribing an effective date.

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

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

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 Section 1 of this 2023 Act is repealed on January 2, 2024.**

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

14

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.