Summary of HB 2083-1

HB 2083-1 would:

- exempt enrolled participants from the five-year residency requirement if they purchase a home of lesser value within one year of selling their other home and are paying at least 20 percent of the new home's sale price up front;

- allow the Department of Revenue (DOR) to offer to purchase fire and other casualty insurance for otherwise eligible participants who do not have such insurance, and to add the cost of this insurance to the lien;

- require DOR to contact the local Aging and Disability Resource Connection (ADRC) of any participant who fails to respond to a notice of certification and give the ADRC 90 days with which to assist in the recertification of that participant;

- increase the countywide median value limits 10% for each residency time period between years 5 and 21 (see table below);

- increase the countywide median value limits to 200% of countywide median value for years 21-23; 225% for years 23-25 and 250% for those living in their homes more than 25 years (see table below);

Length of Residency	Current limits*	Limits under HB 2083-1
5 yrs <7 yrs	100%	110%
7 - <9 yrs	110%	120%
9 - <11 yrs	120%	130%
11 - <13 yrs	130%	140%
13 - <15 yrs	140%	150%
15 - <17 yrs	150%	160%
17 - <19 yrs	160%	170%
19 - <21 yrs	170%	180%
21 - <23 yrs	180%	200%
23 - <25 yrs	190%	225%
> 25 yrs	200%	250%

- delays the implementation of these changes to tax year 2016.

Contact: Chris Fick, Multnomah County, chris.fick@multco.us.