

House Bill 2081

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on 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**.

Specifies ballot title for House Joint Resolution 12 (2015).
Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to a ballot title; and declaring an emergency.

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

4 **SECTION 1. Pursuant to ORS 250.075 and notwithstanding ORS 250.035, the ballot title**
5 **for House Joint Resolution 12 (2015), if House Joint Resolution 12 (2015) is referred to the**
6 **people by the Seventy-eighth Legislative Assembly in regular session, shall be:**
7 _____

8
9 **AMENDS CONSTITUTION: PROVIDES THAT ASSESSED VALUE AND MAXIMUM AS-**
10 **SESSED VALUE SHALL EQUAL REAL MARKET VALUE FOR FIRST PROPERTY TAX**
11 **YEAR AFTER SALE OR TRANSFER OF PROPERTY.**

12
13 **RESULT OF "YES" VOTE: "Yes" vote provides that assessed value and maximum assessed**
14 **value shall be equal to real market value for first property tax year after sale or transfer**
15 **of property. Current law for determining assessed value and maximum assessed value is**
16 **retained for subsequent property tax years.**

17
18 **RESULT OF "NO" VOTE: "No" vote retains current law, which does not redetermine as-**
19 **essed value or maximum assessed value of property after sale or transfer.**

20
21 **SUMMARY: This measure requires that assessed value and maximum assessed value shall**
22 **equal the real market value of property for the first property tax year after a sale or**
23 **transfer, as defined by law, of the property.**
24 _____

25
26 **SECTION 2. The ballot title in section 1 of this 2015 Act shall be printed in the voters'**
27 **pamphlet and on the ballot.**

28 **SECTION 3. This 2015 Act being necessary for the immediate preservation of the public**
29 **peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect**
30 **on its passage.**
31 _____

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.