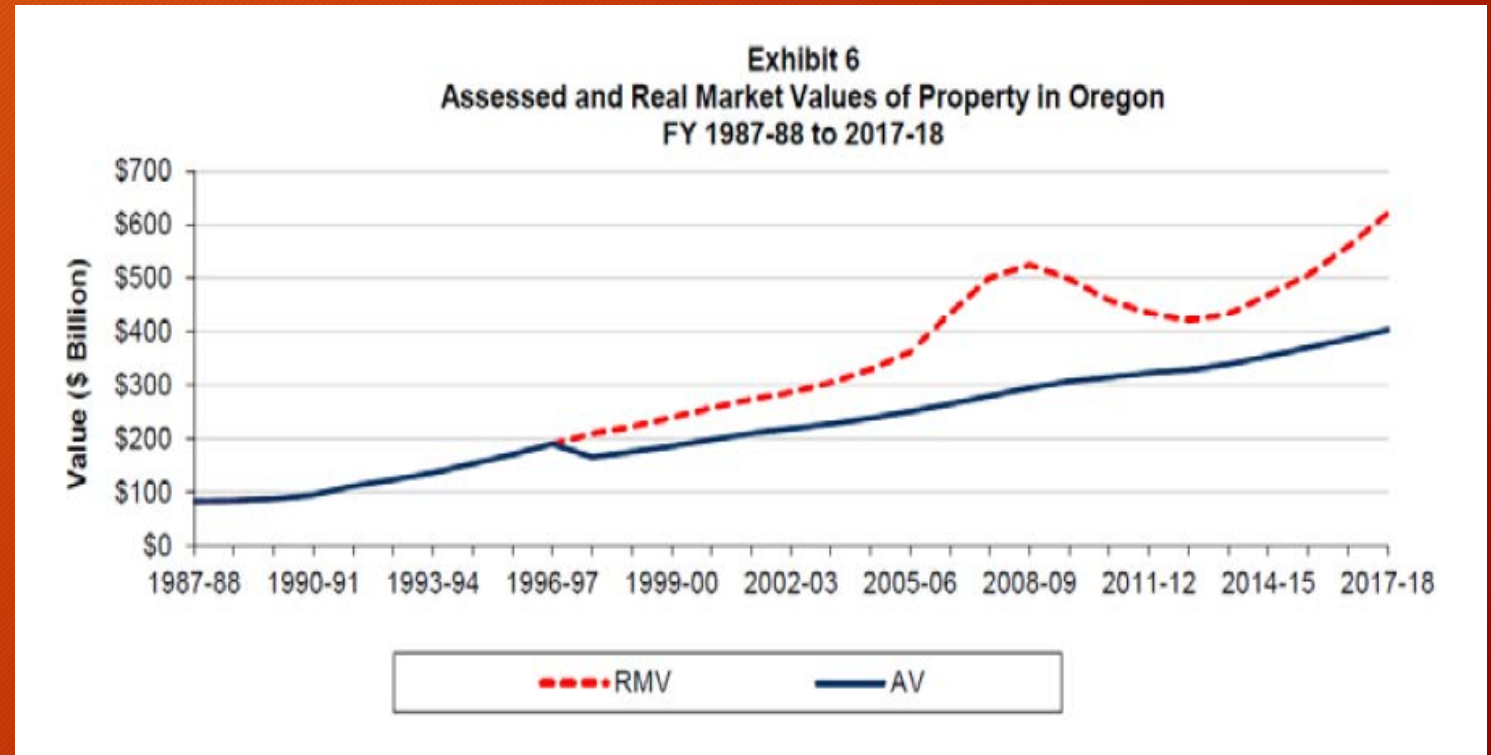


Oregon Property Tax System

2019 orientation

Measure 5 and Measure 50

- Passed in 1990 and 1997, created Oregon's current property tax system
 - \$5 & \$10 cap per \$1,000 RMV
 - Created a permanent rate
 - Assessed value & growth rate
 - CPR



Key implications

- Almost all changes to property tax must go to voters
- The CPR is instrumental in how much money a local district can raise.
 - HB 2088

Bills this session re: property tax

- HJR 1
- HJR 2
- HJR 3
- HJR 4
- SJR 1
- SB 191
- SB 209
- SB 262

Revenue

- 2017-18
 - \$6.5 billion imposed
 - Increase of 6.8% statewide
 - \$6.6 billion extended
 - Compression decreased by 7%
- All counties with the exception of Morrow (-2.4%) saw tax revenue increase
- If property tax were a component of the General Fund it would account for approximately 40% of total revenue

Total property value

- RMV \$621 billion, an increase of 11%
- AV \$404 billion

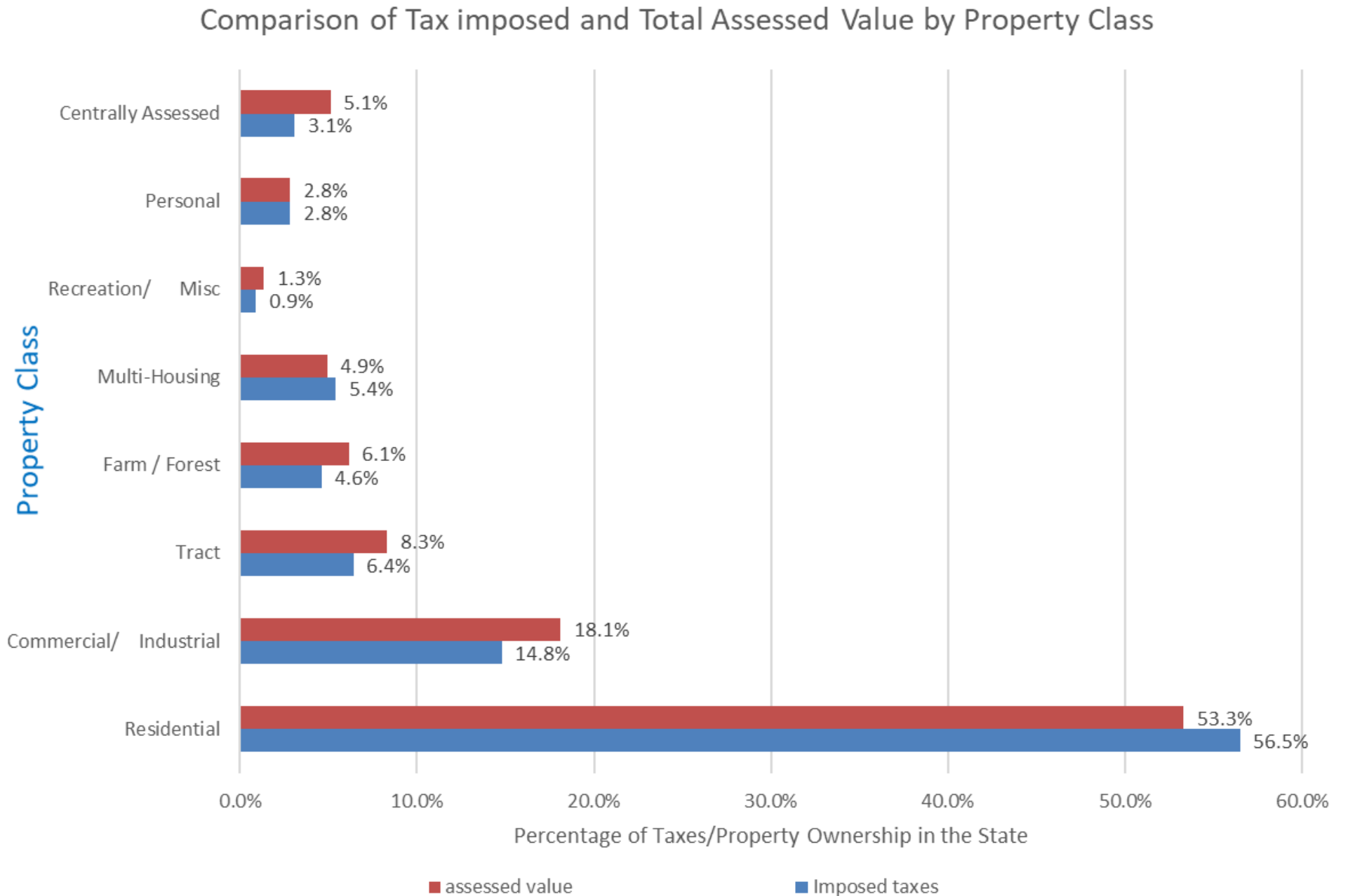
Urban Renewal Revenue

- \$249 million, an increase of 11.6% from last year

Exemptions – tax expenditures in Millions of \$\$

Tax Program	Number	Estimated Revenues 2019-21	Revenue Impact	
			2017-19	2019-21
Property	134	\$15,400.0	\$9,834.2	\$10,345.3
Full Exemption	93		\$8,629.3	\$9,051.2
Partial Exemption	27		\$644.3	\$709.6
Special Assessment	13		\$560.3	\$584.2
Other Assessment	1		\$0.3	\$0.3

Tax burden by property class



Oregon vs. U.S.

State-by-State Property Tax at a Glance: Selected Property Tax Statistics, 2014

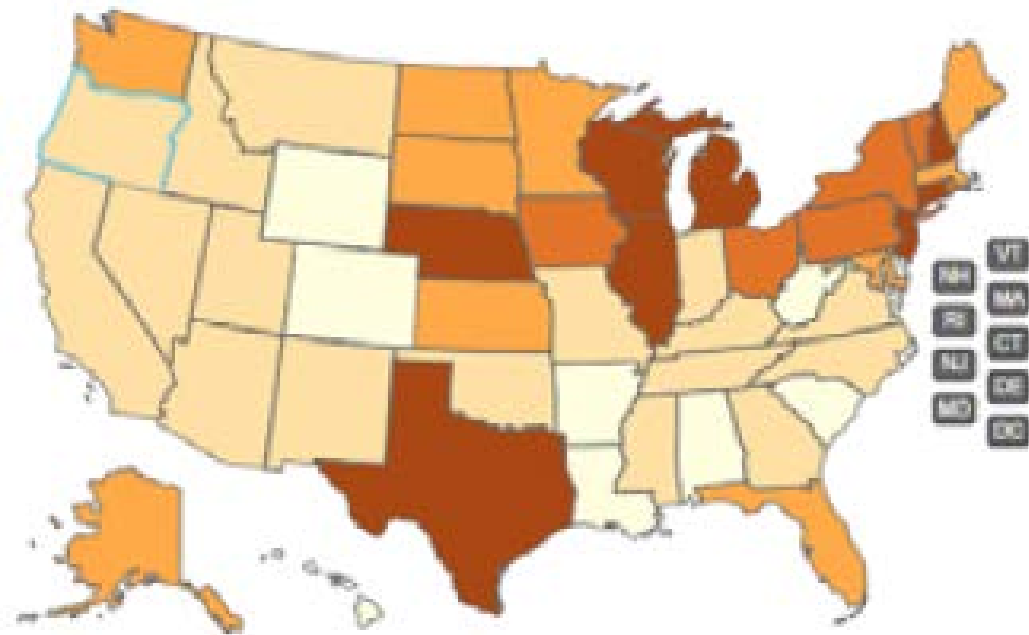
	Per capita property tax	Rank: Per capita property tax	Rank: Effective tax rate, median owner- occupied home
U.S. Average	\$1,464		
Oregon	\$1,351	26	24

Source: *State-by-State Property Tax at a Glance*.
<http://datatoolkits.lincolnst.edu/subcenters/significant->

<https://www.lincolnst.edu/research-data/datatoolkits/significant-features-property-tax/state-state-property-tax-glance/property-tax-data-visualization#state=OR&table=&row=>

State-by-State Property Tax at a Glance

Now Viewing: Effective tax rate, median owner-occupied home



Oregon
compared
to the
rest of
the West

State	Rank: Effective tax rate, median owner- occupied home
Hawaii	0.27%
Colorado	0.60%
Wyoming	0.61%
Utah	0.68%
New Mexico	0.74%
Idaho	0.76%
California	0.81%
Arizona	0.81%
Nevada	0.85%
Montana	0.85%
Oregon	1.08%
Washington	1.08%
Alaska	1.18%
Average	0.80%