

**SB 837 STAFF MEASURE SUMMARY**

**Senate Committee On Finance and Revenue**

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**Prepared By:** Jaime McGovern, Economist

**Meeting Dates:** 3/7

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**WHAT THE MEASURE DOES:**

allows real market value (RMV )to be adjusted subsequent to a Board of property tax appeals (BOPTA) decision if the property is sold within 5 years.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

Current statute provides specific conditions under which RMV may be adjusted in the five years following a BOPTA decision. Those include property additions, subdividing and rezoning. This bill adds the condition of sale to that list.