

**HB 2429 -1, -2, -3 STAFF MEASURE SUMMARY**

**House Committee On Revenue**

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**Prepared By:** Jaime McGovern, Economist

**Meeting Dates:** 2/21, 3/28, 5/28

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**WHAT THE MEASURE DOES:**

Expands existing property tax exemption provided under ORS 307.397. Exempts from property taxation machinery and equipment used to compress and bale harvested straw, hay, grass or other plants, for the purpose of storage or shipment. Encompasses real property and tangible personal property. Applies to property tax years beginning on or after July 1, 2019

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

- 1 Removes condition of personal property. Specifies that property must be farmer owned.
- 2 Removes condition of personal property, allowing both real and personal property in exemption.
- 3 Removes condition of personal property, allowing both real and personal property in exemption. Specifies that property must be farmer owned. Provides definition of farmer owned for exemption purposes.

**BACKGROUND:**