



Open Government Impact Statement

80th Oregon Legislative Assembly
2019 Regular Session

Measure: HJR 1

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 1/14/2019

SUMMARY

Proposes amendment to Oregon Constitution providing that, for purposes of ad valorem property taxation, ratio of maximum assessed value to real market value of property may not be less than 0.75. Provides that if such ratio is less than 0.75, maximum assessed value of such property shall be increased so that ratio is equal to 0.75. Provides five-year ramp-up for new assessment policy.

Exempts from ad valorem property taxes lesser of first \$25,000 or first 25 percent of real market value of each homestead. Requires Legislative Assembly to enact laws for administration of exemption, including adjusting \$25,000 for inflation.

Refers proposed amendment to people for their approval or rejection at next regular general election held throughout this state.

NOTICE OF NO OPEN GOVERNMENT IMPACT