



Open Government Impact Statement

80th Oregon Legislative Assembly
2019 Regular Session

Measure: SB 1045 - A

Only impacts on Original or Engrossed
Versions are Considered Official

Prepared by: Cameron D. Miles
Date: 5/16/2019

SUMMARY

Authorizes city or county to adopt property tax exemption in amount not to exceed \$300,000 of assessed value of principal place of residence used by homeowner to rent space in residence through public or nonprofit home share program to individuals seeking such space. Provides that adopting jurisdiction must require home share rental agreement to offer space at rent affordable to home share seekers with income at or below 60 percent of area median income, must prohibit exemption for home share agreements among family members and must specify period for which exemption may be granted.

Provides that ordinance or resolution granting exemption may not take effect unless rates of taxation of adopting jurisdiction and taxing districts that agree to grant exemption equal 51 percent or more of total combined rate of taxation.

Prohibits property receiving any other property tax benefit, other than homestead property tax deferral, from being granted home share exemption. Allows adopting jurisdiction to amend exemption, subject to approval process of taxing districts described above, or repeal exemption, but provides that residences granted exemption continue to receive exemption under terms in effect at time exemption was first granted.

Sets cap of 500 homes that may be granted exemption statewide in any property tax year.

Sunset authority of city or county to adopt exemption that becomes effective after January 31, 2027. Repeals exemption program on January 2, 2029. Provides that residences granted exemption before repeal date continue to receive exemption if term extends past repeal date.

Takes effect on 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT