

**SB 464 STAFF MEASURE SUMMARY**

**Senate Committee On Finance and Revenue**

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**Prepared By:** Jaime McGovern, Economist

**Meeting Dates:** 2/11

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**WHAT THE MEASURE DOES:**

Requires tax collector to prorate or cancel property taxes, imposed on taxable property damaged or destroyed accordingly, by wildfire during September 2020 in county covered by State of Emergency declared in response to wildfire as if property were destroyed property under current law. Coordinates timing of proration of taxes for property destroyed and damaged by fire or act of God. Applies to property tax year beginning on July 1, 2020. Takes effect on 91st day following adjournment sine die.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

There currently exists a mechanism for the Tax Collector to prorate and/or cancel the property taxes owed on property burnt by wildfire. This mechanism requires the submission of an application by the owner, and provides relief beginning the month following the date of damage.