

*Only Impacts on Original or Engrossed
Versions are Considered Official*

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Measure Description:

Extends the historic property special assessment program through July 1, 2024. Clarifies that property benefitting from the program at sunset continues the special assessment for its term even if it extends past the sunset date. Changes the specially assessed value for initially approved property to be equal to the real market value at the time of application. Sets the initial maximum assessed value based on a ratio of prior year values as though the property were not specially assessed. Applies to special assessments first approved or approved for a second term for tax years starting on or after July 1, 2023.

Government Unit(s) Affected:

Cities, Counties, Department of Revenue (DOR), Oregon Parks and Recreation Department (OPRD), Oregon Judicial Department (OJD)

Analysis:

The proposed legislation has been determined to have

MINIMAL EXPENDITURE IMPACT

on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.