

House Bill 4021

Sponsored by Representative FAHEY (Pre-session filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Extends period in which taxpayers, upon transfer of ownership of homestead or moving manufactured structure or floating home out of state, may discontinue participation in homestead property tax deferral program in assessment year.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to the homestead property tax deferral program; creating new provisions; amending ORS
3 311.686; and prescribing an effective date.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1.** ORS 311.686 is amended to read:

6 311.686. (1) Whenever any of the circumstances listed in ORS 311.684 occurs:

7 (a) The deferral of taxes for the assessment year in which the circumstance occurs[.]

8 [(A)] shall continue for the assessment year if:

9 (A) The circumstance occurs on or after [*September 1*] **October 31**.

10 **(B) The circumstance is listed in ORS 311.684 (1) or (3) and occurs on or after September**
11 **1 and before October 31.**

12 [(B)] **(b) The deferral of taxes for the assessment year in which the circumstance occurs**
13 **shall be discontinued for the assessment year if:**

14 (A) The circumstance occurs before September 1.

15 **(B)(i) The circumstance is listed in ORS 311.684 (2) or (4) and occurs on or after Sep-**
16 **tember 1 and before October 31;**

17 **(ii) An amount in guaranteed funds sufficient to cover all taxes, interest and recording**
18 **fees that have accrued as of the date of the payment is received before October 31;**

19 **(iii) The taxpayer waives the right under ORS 311.690 (3) to object to a third-party pay-**
20 **ment of the deferred property tax lien; and**

21 **(iv) The taxpayer requests a release or satisfaction of the deferred property tax lien as**
22 **described in ORS 311.690 (5).**

23 [(b)] **(2)** Except as provided in subsection [(2)] **(3)** of this section and ORS 311.688, the amounts
24 of deferred property taxes, including accrued interest, for all years shall be due and payable to the
25 Department of Revenue on or before August 15 of the year following the calendar year in which the
26 circumstance occurs.

27 [(2)] **(3)** If the circumstance listed in ORS 311.684 (4) occurs, the amount of deferred taxes is due
28 and payable five days before the date of removal of the property from the state.

29 [(3)] **(4)** If the amounts falling due as provided in this section are not paid on or before the due
30 date, the amounts shall be deemed delinquent as of that date and the property shall be subject to

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted.
New sections are in **boldfaced** type.

1 foreclosure as provided in ORS 311.673 or 311.679.

2 **SECTION 2. The amendments to ORS 311.686 by section 1 of this 2022 Act apply to as-**
3 **essment years beginning on or after January 1, 2022.**

4 **SECTION 3. This 2022 Act takes effect on the 91st day after the date on which the 2022**
5 **regular session of the Eighty-first Legislative Assembly adjourns sine die.**

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