

SENATE AMENDMENTS TO SENATE BILL 1559

By COMMITTEE ON FINANCE AND REVENUE

February 18

- 1 On page 1 of the printed bill, line 2, after “ORS” insert “308.250,”.
- 2 On page 3, delete lines 36 through 39 and insert:
- 3 “**SECTION 3.** ORS 308.250 is amended to read:
- 4 “308.250. (1) All personal property not exempt from ad valorem taxation or subject to special
- 5 assessment shall be valued at 100 percent of its real market value, as of January 1, at 1:00 a.m. and
- 6 shall be assessed at its assessed value determined as provided in ORS 308.146.
- 7 “(2) Notwithstanding subsection (1) of this section:
- 8 “(a) If the total assessed value of all taxable personal property **of any taxpayer assessable in**
- 9 **any county that is** required to be reported under ORS 308.290 [*in any county of any taxpayer*], **and**
- 10 **of all floating homes of the taxpayer assessable in the county that are not required to be**
- 11 **reported under ORS 308.290 (1)(b)(C)**, is less than \$12,500 in any assessment year, the property is
- 12 not subject to ad valorem property taxation for that year.
- 13 “(b) Manufactured structures of a taxpayer are not subject to ad valorem property taxation for
- 14 any assessment year in which, in a county with a population of more than 340,000 but less than or
- 15 equal to 570,000, the total assessed value of all manufactured structures taxable as personal prop-
- 16 erty under ORS 308.875 of the taxpayer is less than \$12,500.
- 17 “(3)(a) Notwithstanding subsection (1) of this section, manufactured structures of a taxpayer are
- 18 not subject to ad valorem property taxation for any assessment year in which, in a county with a
- 19 population of more than 570,000, the total assessed value of all manufactured structures taxable as
- 20 personal property under ORS 308.875 of the taxpayer is less than:
- 21 “(A) \$25,000; or
- 22 “(B) A maximum dollar amount of \$25,000 or more, if adopted by the governing body of the
- 23 county for the assessment year.
- 24 “(b) Notwithstanding subsection (1) of this section, the governing body of a county with a pop-
- 25 ulation of more than 570,000 may grant a partial exemption for all manufactured structures taxable
- 26 as personal property in a dollar amount adopted by the county. The dollar amount shall be sub-
- 27 tracted from the total assessed value of the property.
- 28 “(c) The governing body of a county that adopts a dollar amount under paragraph (a)(B) or (b)
- 29 of this subsection must notify the county assessor on or before January 1 of the assessment year for
- 30 which the county first intends the dollar amount to apply.
- 31 “(4)(a) On or around January 1 of each year, the county assessor may provide notice to each
- 32 taxpayer whose taxable personal property is not subject to ad valorem property taxation for the
- 33 current property tax year under subsection (2)(a) of this section.
- 34 “(b) Notice provided under this subsection shall:
- 35 “(A) State that the taxpayer’s personal property is not subject to ad valorem property taxation

1 for the current property tax year.

2 “(B) Include a form prescribed by the Department of Revenue by rule on which the taxpayer
3 may attest by signing the form that the taxpayer has not added or deleted any taxable personal
4 property since the prior assessment year.

5 “(C) State that, if the taxpayer has added or deleted personal property since the prior assess-
6 ment year, the taxpayer is required to submit to the county assessor a signed business personal
7 property return with an updated asset detail list on or before March 15.

8 “(c) A signed form returned to the county assessor within the time required under ORS 308.290
9 shall be sufficient to make the taxable personal property of the taxpayer identified in the notice not
10 subject to ad valorem property taxation for the subsequent property tax year.

11 “(5)(a) For each tax year beginning on or after July 1, 2003, the Department of Revenue shall
12 recompute the maximum amount of the assessed value of taxable personal property in subsections
13 (2)(a) and (b) and (3)(a)(A) and (B) of this section as follows:

14 “(A) Divide the average Consumer Price Index for All Urban Consumers, West Region, for the
15 prior calendar year by the average U.S. City Average Consumer Price Index for 2002.

16 “(B) Recompute the maximum amount of assessed value under subsection (2)(a) or (b) of this
17 section by multiplying \$12,500 or \$25,000, as applicable, by the appropriate indexing factor deter-
18 mined as provided in subparagraph (A) of this paragraph.

19 “(b) As used in this subsection:

20 “(A) ‘Consumer Price Index for All Urban Consumers, West Region’ means the Consumer Price
21 Index for All Urban Consumers, West Region (All Items), as published by the Bureau of Labor Sta-
22 tistics of the United States Department of Labor.

23 “(B) ‘U.S. City Average Consumer Price Index’ means the U.S. City Average Consumer Price
24 Index for All Urban Consumers (All Items) as published by the Bureau of Labor Statistics of the
25 United States Department of Labor.

26 “(c) If any change in the maximum amount of assessed value determined under paragraph (a)
27 of this subsection is not a multiple of \$500, the increase shall be rounded to the nearest multiple
28 of \$500.

29 “**SECTION 4. The amendments to ORS 308.250, 308.290 and 308.875 by sections 1 to 3 of
30 this 2022 Act apply to assessment years beginning on or after January 1, 2022.**

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

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