

Requested by Senator GORSEK

**PROPOSED AMENDMENTS TO
SENATE BILL 1559**

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
5 or subject to special assessment shall be valued at 100 percent of its real
6 market value, as of January 1, at 1:00 a.m. and shall be assessed at its as-
7 sessed value determined as provided in ORS 308.146.

8 “(2) Notwithstanding subsection (1) of this section:

9 “(a) If the total assessed value of all taxable personal property **of any**
10 **taxpayer assessable in any county that is** required to be reported under
11 ORS 308.290 [*in any county of any taxpayer*], **and of all floating homes of**
12 **the taxpayer assessable in the county that are not required to be re-**
13 **ported under ORS 308.290 (1)(b)(C)**, is less than \$12,500 in any assessment
14 year, the property is not subject to ad valorem property taxation for that
15 year.

16 “(b) Manufactured structures of a taxpayer are not subject to ad valorem
17 property taxation for any assessment year in which, in a county with a
18 population of more than 340,000 but less than or equal to 570,000, the total
19 assessed value of all manufactured structures taxable as personal property
20 under ORS 308.875 of the taxpayer is less than \$12,500.

21 “(3)(a) Notwithstanding subsection (1) of this section, manufactured

1 structures of a taxpayer are not subject to ad valorem property taxation for
2 any assessment year in which, in a county with a population of more than
3 570,000, the total assessed value of all manufactured structures taxable as
4 personal property under ORS 308.875 of the taxpayer is less than:

5 “(A) \$25,000; or

6 “(B) A maximum dollar amount of \$25,000 or more, if adopted by the
7 governing body of the county for the assessment year.

8 “(b) Notwithstanding subsection (1) of this section, the governing body
9 of a county with a population of more than 570,000 may grant a partial ex-
10 emption for all manufactured structures taxable as personal property in a
11 dollar amount adopted by the county. The dollar amount shall be subtracted
12 from the total assessed value of the property.

13 “(c) The governing body of a county that adopts a dollar amount under
14 paragraph (a)(B) or (b) of this subsection must notify the county assessor on
15 or before January 1 of the assessment year for which the county first intends
16 the dollar amount to apply.

17 “(4)(a) On or around January 1 of each year, the county assessor may
18 provide notice to each taxpayer whose taxable personal property is not sub-
19 ject to ad valorem property taxation for the current property tax year under
20 subsection (2)(a) of this section.

21 “(b) Notice provided under this subsection shall:

22 “(A) State that the taxpayer’s personal property is not subject to ad
23 valorem property taxation for the current property tax year.

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

28 “(C) State that, if the taxpayer has added or deleted personal property
29 since the prior assessment year, the taxpayer is required to submit to the
30 county assessor a signed business personal property return with an updated

1 asset detail list on or before March 15.

2 “(c) A signed form returned to the county assessor within the time re-
3 quired under ORS 308.290 shall be sufficient to make the taxable personal
4 property of the taxpayer identified in the notice not subject to ad valorem
5 property taxation for the subsequent property tax year.

6 “(5)(a) For each tax year beginning on or after July 1, 2003, the Depart-
7 ment of Revenue shall recompute the maximum amount of the assessed value
8 of taxable personal property in subsections (2)(a) and (b) and (3)(a)(A) and
9 (B) of this section as follows:

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

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

17 “(b) As used in this subsection:

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

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

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

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

1 on or after January 1, 2022.

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

5 _____