

**REVENUE IMPACT OF  
PROPOSED LEGISLATION**  
82nd Oregon Legislative Assembly  
2023 Regular Session  
Legislative Revenue Office

<b>Bill Number:</b>	<b>SB 1012 - A</b>
<b>Revenue Area:</b>	<b>Property Tax</b>
<b>Economist:</b>	<b>Chris Allanach</b>
<b>Date:</b>	<b>3.31.23</b>

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

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**Measure Description:**

Creates an optional special assessment for homesteads destroyed by wildfire in September of 2020. Grants the County the option of providing the special assessment, defines terms, and defines the special assessment calculation. Requires the owner of the rebuilt homestead to pay a recording fee to the county clerk. Applies to tax years beginning on or after July 1, 2021. Specifies when the initial claim must be made. Specifies that the special assessment ends at the earliest of when the owner no longer lives in the homestead, when it is rented to another person, or when it is transferred to another owner.

**Revenue Impact:**

Because Counties have the option of when to grant the special assessment, the revenue impact is considered to be indeterminate. Having said that, each special assessment granted would be a loss of property tax revenue to local governments under the assumption that the destroyed property was going to be similarly replaced. Also, the retroactivity to prior tax years may result in refunds to qualifying homestead owners.

**Creates, Extends, or Expands Tax Expenditure:** Yes  No

To offset the unintended property tax effects of rebuilding homesteads following the 2020 wildfires.