

House Bill 2568

Sponsored by Representative RESCHKE (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**.

Requires Department of Revenue to study optimal way to exclude tangible personal property from ad valorem property taxes. Directs department to submit report to interim committees of Legislative Assembly related to revenue not later than September 15, 2024.

A BILL FOR AN ACT

1
2 Relating to the taxation of tangible personal property.

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

4 **SECTION 1. The Department of Revenue shall conduct a study of the optimal way to**
5 **exclude tangible personal property from ad valorem property taxes. The department shall**
6 **submit a report in the manner provided by ORS 192.245, and may include recommendations**
7 **for legislation, to the interim committees of the Legislative Assembly related to revenue no**
8 **later than September 15, 2024.**

9 **SECTION 2. Section 1 of this 2023 Act is repealed on January 2, 2025.**

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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.