

SMART GROWTH COALITION

June 1, 2023

Co-Chair Mark Meek
Co-Chair Nancy Nathanson
Joint Committee on Tax Expenditures
Oregon State Legislature
900 Court Street NE
Salem, OR 97301

Sent electronically

RE: Support for HB 2080 and the Extension of the Alternative Valuation Cap for Centrally Assessed Taxpayers

Dear Co-Chairs Meek and Nathanson, Vice-Chairs Boquist, Reschke, and Walters, and Members of the Joint Committee,

Thank you for the opportunity to submit these comments in support of HB 2080-1 on behalf of the Smart Growth Coalition. We appreciate the amendment's inclusion of HB 2068 in Section 6, which extends the sunset on the alternative valuation cap for centrally assessed taxpayers.

As the committee has heard throughout this session, property tax assessments are often challenging and burdensome for all parties. These problems are exponentially more frequent with centrally assessed properties due to their complicated and cross-jurisdictional structures. Additionally, Oregon law includes a taxpayer's intangible property in determining the overall value, which poses unique challenges to complying with these assessments. The alternative valuation cap is a fair and balanced tool providing certainty for taxpayers and administrative ease for the Department of Revenue and local governments.

We very much appreciate the committee recognizing the importance of this policy and including it in the omnibus legislation. We encourage you to support the bill to extend the alternative valuation cap. If you have any questions, please do not hesitate to contact me.

Sincerely,

Jeff Newgard
Smart Growth Coalition
jeff@peakpolicy.com