

# Senate Bill 1544

Sponsored by Senator GIROD (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**. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: The Act would grant a specially assessed property tax value for the homes of people who are at least 65 years old. The Act would sunset after six years, but a home in the program that remained eligible would be able to stay in it past the sunset. (Flesch Readability Score: 67.9).

Provides, for purposes of ad valorem property taxation, a specially assessed value for the owner-occupied primary residences of individuals who are at least 65 years of age.

Sunsetts the program after six years. Maintains the specially assessed value for residences granted the specially assessed value before the sunset date as long as the residences continue to qualify for it.

Takes effect on the 91st day following adjournment sine die.

## A BILL FOR AN ACT

1 Relating to a specially assessed value for the residences of seniors; and prescribing an effective date.

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

3 **SECTION 1. (1) Notwithstanding any other provision of law, the owner-occupied primary**  
4 **residence of an individual who is at least 65 years of age and has filed a valid claim under**  
5 **subsection (4) of this section shall have a specially assessed value determined under sub-**  
6 **section (2) of this section.**

7  
8 **(2)(a) The specially assessed value of a residence to which a valid claim relates shall equal**  
9 **the real market value of the residence as shown on the tax statement delivered pursuant to**  
10 **ORS 311.250 for the property tax year immediately preceding the first property tax year to**  
11 **which a valid claim filed under subsection (4) of this section relates.**

12 **(b) For the first property tax year for which the residence is assessed under this section,**  
13 **the residence's maximum specially assessed value shall equal the product of the specially**  
14 **assessed value multiplied by the ratio, not greater than 1.00, of the maximum assessed value**  
15 **the residence would have had for the applicable property tax year if it were not specially**  
16 **assessed to the real market value of the residence for the applicable property tax year.**

17 **(c) For each year after the first property tax year for which the residence is specially**  
18 **assessed under this section and before disqualification from the specially assessed value, the**  
19 **residence's maximum specially assessed value shall equal the greater of 103 percent of the**  
20 **residence's assessed value from the prior property tax year or 100 percent of the residence's**  
21 **maximum specially assessed value from the prior property tax year.**

22 **(3) The assessed value of the residence for any property tax year during which the resi-**  
23 **dence is granted a specially assessed value under this section shall be the least of:**

24 **(a) The residence's maximum specially assessed value as determined under subsection (2)**  
25 **of this section;**

26 **(b) The residence's real market value; or**

27 **(c) The residence's specially assessed value as determined under subsection (2) of this**

**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.

1 **section.**

2 (4)(a) **An individual’s claim for a specially assessed value for a residence under this sec-**  
 3 **tion must:**

4 (A) **Be in writing on a form supplied by the Department of Revenue;**

5 (B) **Describe the residence;**

6 (C) **Recite all facts establishing the eligibility of the residence for, and of the individual**  
 7 **to claim, the specially assessed value; and**

8 (D) **Have attached:**

9 (i) **Any documentary proof required by the department; and**

10 (ii) **A written declaration by the individual that the statements contained in the claim**  
 11 **are true.**

12 (b) **The claim must be filed with the assessor of the county in which the residence is lo-**  
 13 **cated after January 1 and on or before April 15 immediately preceding the property tax year**  
 14 **for which the specially assessed value is claimed.**

15 (c) **If the county assessor determines that the residence is eligible for, and the individual**  
 16 **is eligible to claim, the specially assessed value, the county assessor shall determine the total**  
 17 **amount of taxes due on the individual’s residence in accordance with this section.**

18 (5) **Any individual aggrieved by the denial of a claim for the specially assessed value un-**  
 19 **der this section may appeal to the Oregon Tax Court in the manner provided by ORS 305.404**  
 20 **to 305.560.**

21 (6) **The specially assessed value under this section is in addition to and not in lieu of any**  
 22 **other property tax limit, exemption or partial exemption, special assessment or deferral.**

23 (7)(a) **If, as of January 1 of the assessment year, any of the circumstances listed in par-**  
 24 **agraph (b) of this subsection have occurred since the immediately preceding January 1, the**  
 25 **residence shall:**

26 (A) **Have, for the immediately succeeding property tax year, a maximum assessed value**  
 27 **as determined under ORS 308.156 (5); and**

28 (B) **Be assessed and taxed as other property similarly situated is assessed and taxed.**

29 (b) **The circumstances referred to in paragraph (a) of this subsection are:**

30 (A) **The individual who claimed the specially assessed value on the residence dies or, if**  
 31 **there was more than one claimant, the survivor of the individual who originally claimed the**  
 32 **specially assessed value dies.**

33 (B) **The residence granted the specially assessed value is sold, a contract to sell is en-**  
 34 **tered into or a person other than the individual who claimed the specially assessed value,**  
 35 **including a transferee, becomes the owner of the residence.**

36 (C) **The residence is no longer the owner-occupied primary residence of any individual**  
 37 **who claimed the specially assessed value, except in the case of an individual required to be**  
 38 **absent from the residence by reason of health.**

39 (D) **The residence granted the specially assessed value is a manufactured structure or**  
 40 **floating home and has been moved out of the state.**

41 (E) **New property or new improvements as defined in ORS 308.149 have been added to the**  
 42 **tax account of the residence that has been granted the specially assessed value.**

43 **SECTION 2. Section 1 of this 2024 Act applies to property tax years beginning on or after**  
 44 **July 1, 2025.**

45 **SECTION 3. (1) A claim for specially assessed value under section 1 of this 2024 Act may**

1 not be made for a property tax year that begins on or after July 1, 2031.

2 (2) Notwithstanding subsection (1) of this section, a residence granted a specially as-  
3 sessed value under section 1 of this 2024 Act for any property tax year that begins before  
4 July 1, 2031, shall continue to have the specially assessed value as long as the residence re-  
5 mains eligible for, and the individual granted the claim for the specially assessed value re-  
6 mains eligible to claim, the specially assessed value.

7 SECTION 4. This 2024 Act takes effect on the 91st day after the date on which the 2024  
8 regular session of the Eighty-second Legislative Assembly adjourns sine die.

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