House Bill 2078

Introduced and printed pursuant to House Rule 12.00. Presession filed (at the request of House Interim Committee on Revenue for Representative Nancy Nathanson)

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 extend the property tax break for multiunit rental housing. (Flesch Readability Score: 60.7).

Extends the sunset date for the property tax exemption for multiunit rental housing.

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

A BILL FOR AN ACT

Relating to property tax exemption for multiunit rental housing; amending section 4, chapter 624, Oregon Laws 2017; and prescribing an effective date.

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

SECTION 1. Section 4, chapter 624, Oregon Laws 2017, is amended to read:

Sec. 4. (1) Sections 1 to 3 [*of this 2017 Act*]**, chapter 624, Oregon Laws 2017,** are repealed on January 2, [*2027*] **2033**.

(2) Notwithstanding the date specified in subsection (1) of this section, eligible rental property that is granted exemption under an ordinance or resolution adopted pursuant to section 1 [*of this 2017 Act*]**, chapter 624, Oregon Laws 2017,** before the date specified in subsection (1) of this section shall continue to receive the exemption under the provisions of the ordinance or resolution for the period of time for which the exemption was granted.

SECTION 2. This 2025 Act takes effect on the 91st day after the date on which the 2025 regular session of the Eighty-third Legislative Assembly adjourns sine die.

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.