

Submitter: Denice Searcy
On Behalf Of: Honor Our Vets
Committee: Senate Committee On Finance and Revenue
Measure, Appointment or Topic: SB387

YES on SB 387

Oregon is one of the most taxed places in North America, and our veterans are among the most disabled, wounded, shot-at, and hazardous occupation people in Oregon. Tax relief is in order.

This tax relief would only apply to veterans of a certain disabled threshold and for those that earn less than \$150,000 as a single filer.

There is concern that the bill does not give adequate time and help for local governments to implement on time. I hope this and other technical criticisms of the bill are resolved in a timely fashion.

Senate Bill 387 summary reads, "Increases the lower property tax exemption amount for the homestead or personal property of certain disabled veterans or certain surviving spouses of veterans, from \$25,537 of assessed value (2024-25 tax year), to \$60,000. Increases the higher exemption amount, from \$30,464 of assessed value (2024-25 tax year), to \$65,000. Creates new exemption amounts for \$150,000 of assessed value and for 90 percent of assessed value for certain disabled veterans or certain surviving spouses of veterans. Requires a qualifying resident to have taxable income in the prior year of \$120,000 or less if they file a separate federal return, or \$240,000 or less if they file a joint federal return. Requires the Oregon Department of Veteran Affairs to index the taxable income limits to inflation each year. Applies to property tax years 2026-27 and after."

Please support and honor our vets who have paid the price for us to have freedom.