

D R A F T

SUMMARY

Removes sunset of exemption from ad valorem property taxation for property of nonprofit corporation that, for tax year beginning on July 1, 2012, was actually offered, occupied or used as low-income housing and granted exemption by county.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to exemption from property taxation for low-income housing; amending section 2, chapter 7, Oregon Laws 2014; and prescribing an effective date.

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

SECTION 1. Section 2, chapter 7, Oregon Laws 2014, is amended to read:

Sec. 2. [(1)] Section 1, **chapter 7, Oregon Laws 2014**, [*of this 2014 Act*] applies to property tax years beginning on or after July 1, 2012.

[(2) *The exemption provided under section 1 of this 2014 Act may not be granted for tax years beginning on or after July 1, 2018.*]

SECTION 2. This 2016 Act takes effect on the 91st day after the date on which the 2016 regular session of the Seventy-eighth Legislative Assembly adjourns sine die.