

CHAPTER 77

AN ACT

HB 4056

Relating to property tax foreclosure surplus; and prescribing an effective date.

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

SECTION 1. Sections 2 and 3 of this 2024 Act are added to and made a part of ORS chapter 312.

SECTION 2. (1) Notwithstanding any other provision of law, each county shall establish a process by which:

(a) Any surplus of the proceeds from the sale of property deeded to the county after a property tax lien foreclosure shall be determined;

(b) Adequate notice of the surplus shall be given to all interested parties;

(c) The right to the surplus shall be determined; and

(d) The surplus shall be deposited in full in an interest-bearing account until the amount and the distribution of the surplus have been determined.

(2) Notwithstanding any other provision of law, the operation of ORS 312.200 shall be sus-

pending during the period that begins on the effective date of this 2024 Act and ends on December 31, 2025.

SECTION 3. (1) The Department of Revenue shall coordinate with county tax officers and interested parties to determine a detailed uniform process by which the counties shall comply with section 2 of this 2024 Act and the ruling of the United States Supreme Court in *Tyler v. Hennepin County, Minnesota*, 598 U.S. 631 (2023).

(2) Not later than September 15, 2024, the department shall submit a report, in the manner required under ORS 192.245, to the interim committees of the Legislative Assembly related to revenue, that sets forth the determinations made pursuant to subsection (1) of this section. The report shall include recommendations for legislation.

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

Approved by the Governor April 4, 2024

Filed in the office of Secretary of State April 4, 2024

Effective date June 6, 2024