

## PRESS RELEASE

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## Oregon House Votes to Ease Property Tax Process for Small Businesses, Working Oregonians

SALEM – Efforts this session to support small business owners and working Oregonians continued today with the passage of <u>House Bill 2573</u>. The bill reduces the amount of paperwork for small businesses related to property taxes and raises the level of property tax exemptions for manufactured home owners in Washington and Multnomah Counties.

Rep. David Gomberg (D-Otis) was the chief sponsor of the legislation.

"This bill initially started as an opportunity to lessen the property tax paperwork burden for small business owners," Rep. Gomberg said. "We should be working hard to ensure the best possible environment for small businesses to operate and thrive. I am glad, as the bill progressed, we have had an opportunity to also support working Oregonians."

The first part of the bill eliminates the annual filing requirement for business owners who receive a property tax cancellation if the value of their property is no more than \$16,500.

The second part of the bill raises the property value under which Washington and Multnomah County residents who live in manufactured homes would be exempt from property taxes. This would extend the current level from \$12,500 to \$25,000 in these counties with annual indexing of current value moving from \$16,500 to \$33,500.

"Throughout Oregon, manufactured homes provide an important source of affordable housing," Rep. Gomberg added. "Raising the tax exemption level means there will more money in the pockets of individuals and families."

The bill, which passed the House 59-0, now moves to the Oregon Senate for consideration.

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