



NEWS RELEASE

REP. NANCY NATHANSON
STATE REPRESENTATIVE, DISTRICT 13

REP. DAVID GOMBERG
STATE REPRESENTATIVE, DISTRICT 10

REP. JESSICA VEGA PEDERSON
STATE REPRESENTATIVE, DISTRICT 47

For Immediate Release
February 24, 2014

For More Information, Contact:
Jason Hitzert – 503-986-1413

Oregon Legislature passes bill to provide relief to low-income, senior homeowners

HB 4148 changes interest rate calculations for seniors participating in Oregon's property tax deferral program

SALEM – Yesterday the Oregon Senate gave final legislative approval to a measure that will provide direct relief to hundreds of seniors who are struggling to stay in their homes.

House Bill 4148 would reduce charges on seniors and disabled individuals who qualify for the Senior and Disabled Property Tax Deferral Program by changing interest rate calculations from compounded to simple interest. The tax deferral program helps qualified people, who often live on fixed incomes, remain in their homes by deferring tax payments until the property is sold.

“This change could mean a lot to seniors who are living on a limited income and managing a tight household budget,” said Rep. Nancy Nathanson (D – Eugene), who is a chief co-sponsor of HB 4148 along with David Gomberg (D – Central Coast) and Jessica Vega Pederson (D – East Portland).

"Helping seniors remain in their homes is key to preserving dignity and choice for older Oregonians," Rep. Gomberg said. "Senior Property Tax Deferral is a great program that fulfills these goals. HB 4148 makes minor adjustments that ensure it remains solvent, while protecting seniors from additional fees."

Rep. Vega Pederson added, "HB 4148 builds on the important work we did last session to enable more vulnerable homeowners to stay in their homes. It helps seniors keep equity in their homes, while maintaining the stability of the program."

HB 4148 passed with bipartisan support in both the House and Senate and now heads to the Governor for his signature.

###