

**76TH OREGON LEGISLATIVE ASSEMBLY
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE**

**MEASURE: HB 2570
CARRIER:**

**REVENUE: Revenue Impact Issued
FISCAL: No fiscal impact**

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Christine Broniak, Economist

Meeting Dates: 2/8, 2/16, 5/2

WHAT THE BILL DOES: Modifies the date that is used to determine when a person is a bona fide purchaser of a property. Moves the date from the assessment date (January 1st) to the date the roll is certified (in October.) A person purchasing the property after this date is determined to be exempt from a subsequent tax lien to include property omitted from the roll for that year.

ISSUES DISCUSSED:

- The effect of the measure on title officers and persons wishing to buy property
- Responsibility of previous property owners for roll corrections
- The uniformity of the treatment of bona fide purchasers whether the rolls for a given year are corrected in that same year or in future years

EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND: Currently, bona fide purchasers are required to pay taxes if corrections are made to the roll in the same year that they purchased the property if they purchased the property before the date the roll closes in October. However, if corrections to the roll for the year of purchase are not made until subsequent years, the bona fide purchaser is not required to pay additional taxes for the roll correction in the first year they own the property, regardless of whether they purchased the property before or after the roll was certified. The measure would require that the property be purchased after the date the roll closes in October in order for the taxpayer to avoid taxes related to a roll change for the year of purchase that is made in a subsequent year.

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