

Measure 50: Oregon's Property Tax System

Voters approved Ballot Measure 50 in May 1997, which decreased many tax bills and made future taxes more predictable for individuals.

The rate limits created by Measure 50 replaced Oregon's traditional levy system, which used Real Market Value (RMV) to assess individual properties. Under Measure 50, the Assessed/taxable Value (AV) of a property may be less than its real market value and taxes will be limited by the 3% value growth cap.

The assessment date for the tax year is January 1. The tax year for all property is July 1 through June 30. Personal and real property taxes are a lien from July 1.

How Does It Work?

- **Limits future Maximum Assessed Value (MAV) increases.** MAVs will not increase by more than 3% annually unless there has been a change to the property.
- **Establishes permanent tax rate limits.** Measure 50 established permanent tax rate limits for Oregon's local taxing districts.
- **Allows local option levies.** Voters can approve new short-term local option levies outside their permanent rate limit.
- **Retains Measure 5 limits.** The 1990 tax limitation (Measure 5) remains intact. Tax rates cannot exceed \$15 per \$1,000 of RMV for operating revenues. Voter approved bonds are outside the tax rate limit of \$15 per \$1,000 valuation.

Ballot Measure 50 reduced most taxing district 1997 levies. The cuts did not affect levies for bonded debt. Once levies were reduced, districts were given permanent tax rates that replaced their old levies which limits their taxing authority for operating taxes.

The "Cap:" Maximum Assessed Value

The Maximum Assessed Value (MAV) of property shall equal 103 percent of the property's Assessed Value (AV) from the prior year or 100 percent of the property's MAV from the prior year, whichever is greater.

The AV of property shall equal the lesser of:

- (a) The property's MAV; or
- (b) the property's RMV.

Local Elections and the Double Majority

Property taxes may still be increased through local option levies. Approval requires that a majority of voters participate and a majority of those vote "yes." This double majority requirement does not apply during primary or general elections. Bond elections for things such as new schools, fire truck, or land purchase also fall under this requirement. Schools cannot utilize local option elections for operating costs.

Exceptions

Only certain "exceptions" can cause an AV to increase by more than 3%. Those include new improvements, subdivisions, rezoning, omitted property assessments, and disqualification from special assessments and exemptions. Minor construction and ongoing maintenance and repair are not added to a property's AV.

Assessing New or Changed Property

New property, including new construction and new lots, will be appraised at the same average AV to RMV ratio as existing property.

Your Appeal Rights: Appealing Your Property Value

If you disagree with the RMV as shown on the front of your tax statement, you may file an appeal to the Curry County Board of Property Tax Appeals. Forms and information are available at the Curry County Clerk's office or by calling (541) 247-3295.

Petitions must be filed on or before the date printed on the back of the tax statement.

Appealing Penalties

If you disagree with a penalty assessed for late filing of a real or personal property return, you may appeal to the Curry County Board of Property Tax Appeals to dismiss the penalty. Forms and information are available at the Curry County Clerk's office or by calling (541) 247-3295.

Petitions must be filed on or before the date printed on the back the tax statement.

Address Changes

Owners who have moved or made an address change, must notify the assessor. By law it is the property owner's responsibility to inform the assessor of address changes in writing. Late or misdirected payments due to an incorrect mailing address may lose discounts and accrue interest.

When To Pay Property Taxes

Individual tax amounts of less than \$40 must be paid in full (ORS 311.505).

Make payments to the name and address shown in the area "Please Make Payment To" on the front of the tax statement. Please send only a check or money order. Do not mail cash. Canceled checks are the receipt for payments unless a printed receipt is requested. When mailing payment due by November 15, mail to the tax receiving service at the address shown on the green return envelope which is enclosed with the property tax statement.

Property tax payments will be credited to the earliest year for which taxes are due on the property. This could affect the property tax discount (ORS 311.356(2)). Returned checks may result in the loss of early payment discount.

Property taxes may be paid in installments. Discounts and payment amounts for the current year, with the discount already subtracted, are on the front of the tax statement.

Payments mailed must be received, postmarked or transmitted on or before the date shown on the front of the tax statement to be eligible for discount. There are no exceptions. U.S. Postal Service postmark or private express carrier transmittal date will be considered the date received.

November 15, February 15 and May 15 are the trimester payment dates. To avoid interest charges and receive applicable discounts, follow the payment schedule shown on the front of the tax statement.

The total tax on taxable personal property becomes due and is delinquent when any installment is not paid by its due date. Personal property is subject to warrant fees which are recorded with the County Clerk, when not paid by the due date.

Real property taxes become delinquent if not paid by May 15. Foreclosure proceedings will begin on real property after **three years** from the date taxes become delinquent.