



HB 3249: A second bill to reduce seniors' property taxes

House Revenue Committee – Jody Wiser – 2.20.2025

This bill is a more reasonable bill since seniors are still required to pay half of their property taxes. But its design doesn't address the inequity with other homeowners or the lost revenue for local jurisdictions.

There are seniors who are distressed financially. But a smaller percentage of seniors face financial distress than other age groups.*

Under 18	16.3%
18-64	11.7%
65 & over	10.9%

We are baffled why bills that reduce the property taxes of seniors are introduced when there are no bills for all homeowners who are distressed financially. A number of states have circuit breakers which reduce property taxes as a share of income for all homeowners. That would be more equitable than bills like this which wish to reduce property taxes on all seniors, regardless of need.

Further, we have the Senior Property Tax Deferral Program available to seniors with somewhat limited resources (a home of five years, \$60,000 or less in income, less than half a million dollars in investments, cash or rentals, and home value limitations that vary with the county and the length of time one has owned their home). We are already offering something to seniors not available to younger people who face life altering events that make it hard for them to pay their property taxes - like losing their jobs, or illnesses or accidents that take them out of the workforce for an extended time.

Deferral is an excellent program for senior homeowners 62 and older. Attached to my testimony is a short description of the provision for those who are unfamiliar with the program.

We wish you would allocate \$1,000,000 for an information campaign to alert seniors to this valuable program. It's perfect for those senior homeowners who are "house rich and cash poor."

Typically, participation will increase their monthly income by \$100-\$1000 a month. Further, you should consider adjustments to that program that clearly allow participation by veterans who have been severely disabled in service.

Since 79% of seniors own their own homes, any reduction in, rather than deferral of their property taxes will fall heavily on the local community services upon which they rely: senior centers, libraries, safe streets and emergency response capacity.

County and city budgets are already facing cutbacks. New ideas to reduce their revenue simply because senior homeowners have reached a certain age ignore this reality. Any bill that would reduce taxes for the 79% of seniors who live in owner-occupied homes in Oregon** would have a severe impact to the ability of communities to provide basic services to those same seniors as well as other community members.

As an aside, may I suggest that whenever you see a bill that allows the local community to choose to reduce property taxes, the bill should say they can reduce or eliminate property taxes except those for K-12 education since those dollars are essentially state K-12 dollars. Without that caveat you are allowing them to cut into the General Fund.

Thank you for your time.

* Poverty statistic for 2022.



Worried about paying your property taxes?

Check out Oregon's Senior and Disabled Property Tax Deferral Program

Allows seniors 62 and older, and younger homeowners eligible for social security disability, to delay paying their property taxes.

Deferred taxes with 6% interest are due when they sell, transfer ownership or pass away.

Requirements:

- Home owned and lived in for five or more years
- 2024 household income from all sources of less than \$60,000
- Assets of less than \$500,000 (excluding home & car) – investments, cash, IRA, rental property
- Value of home is limited by county and by number of years owned and lived in, for example:

Maximum Home Value Multnomah County
\$499,240 5-7 years
\$549,164 7-9 years
\$599,088 9-11 years
\$649,012 11-13 years
\$698,936 13-15 years
\$748,860 15-17 years
\$798,784 17-19 years
\$848,708 19-21 years
\$998,480 21-23 years
\$1,123,290 23-25 years

For real market value tables for all counties:

<https://www.oregon.gov/dor/programs/property/Documents/%21%20Website%20RMV%20Table%202025.xlsx>

For what counts as income and to see the application:

https://www.oregon.gov/dor/forms/FormsPubs/form-or-ptda_490-014.pdf

Apply to county assessor January 1 to April 15.

