Home Address VICTOR ATIYEH 7690 SW Fairmoor St. Portland, Oregon 97225

WASHINGTON COUNTY



COMMITTEES CHAIRMAN: AIR AND WATER QUALITY CONTROL VICE CHAIRMAN: TAXATION MEMBER: EDUCATION LABOR AND INDUSTRIES MILITARY AFFAIRS

OREGON STATE SENATE SALEM. OREGON 97310

BASIC POINTS ON LEGISLATIVE TAX PACKAGE

Constitutional: (House Joint Resolution 8)

New tax base for schools (last year operational levy) plus 5%

Limited elections...two elections to exceed base in evennumbered years, two elections in odd-numbered year if school district <u>did not</u> exceed base the year before or one election if district <u>did</u> exceed base year before. In this latter event district <u>must</u> go for new base in Primary election, if that fails, then they can go to exceed.

Proceeds from a sales tax to be put into property tax relief account and distributed as an <u>offset</u>

Sales tax at 3% placed into Constitution

Legislature can reduce bases or increase bases of school dis-

tricts, the latter only related to student population Provides that corporation tax increase, senior citizen prop-

erty tax "freeze" and "circuit breaker" for **low** income families (in homes and apartments), the school election dates and the sales tax will not go into effect unless HJR 8 passes

Election date June 3, 1969

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House Bill 1055...Increases corporation taxes from 6% to 7% (16+1/2% increase) and financial institutions from 8% to 9% (12-1/2% increase) House Bill 1086...Sets the election dates for school elections,

) Odd-numbered year

Or if school tries for new base & fails at

Primary)) Last T**uesday** in June)

Even-numbered year

House Bill 1127...3% Sales and Use Tax

House Bill 1126...Senior citizen property tax freeze:

Anyone over 65 whose home is valued at less than \$20,000 TCV will not have to pay additional property tax that has accrued as a result of inflation or higher budgets Allows \$2,500 of improvements, but if improvements puts home over \$20,000 TCV, they loose "freeze" Property tax loss to be funded from General Fund

property tax account

Low income family "Circuit breaker"

Total family income cannot exceed \$3,500 Applies to home owners & apartment dwellers Money to come as a refund on income taxes 75% maximum amount of recovery (lowest income gets highest relief)