

Oregon Property Tax Cycle

Important dates, assessment and tax rates



Tax Rates

Taxes are certified by the taxing districts. The county assessor places them on the tax roll each year in the Fall. Taxes are placed on the tax roll in the form of a rate per \$1,000 of assessed value. When a district certifies a dollar amount tax levy, such as a local option tax or bond tax, the assessor must calculate a tax rate. To compute a tax rate, the tax levy amount is divided by the taxable assessed value of the property in the district. This tax rate is placed on the individual property tax accounts in the district. The total amount of tax placed on a property is computed by multiplying the property's assessed value by the combined tax rates of all the districts in which the property is located and then adding any assessments.

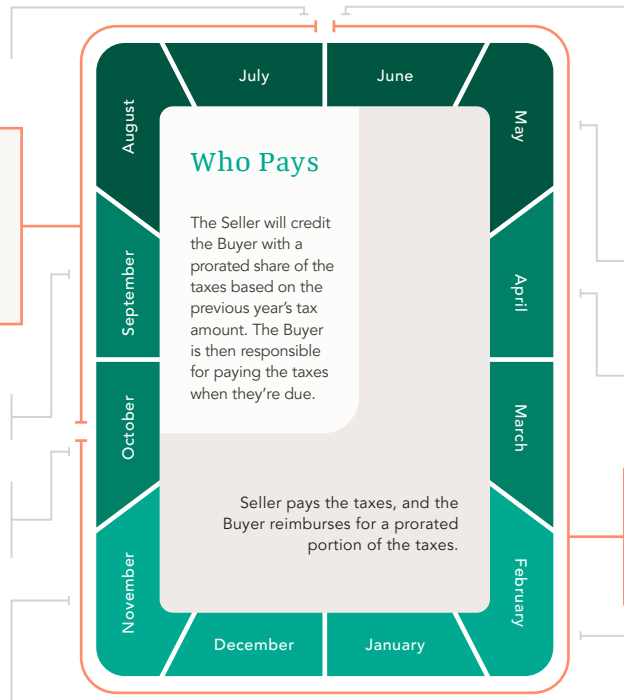
July 1 – Beginning of New Fiscal Year. Taxes become a lien not yet due and payable.

July 1 - Mid-October – The Seller credits the Buyer with a prorated share of the taxes based on the previous year's tax amount. The Buyer is then responsible for paying the taxes when due.

Property tax rolls turn and are certified. Tax bills are mailed by October 25.

Taxes become payable. Pay in full for 3% discount. Pay two-thirds for a 2% discount. First installment is due if paying in thirds.

November 15 – Taxes are due. Pay in full for 3% discount. Pay two-thirds for a 2% discount. First installment is due if paying in thirds.



June 30 – Tax year ends

May 15 – Last installment due. The tax bill is considered delinquent if unpaid by this date. Three years of unpaid taxes are subject to tax foreclosure.

April 15 – Last day to file for Homeowners, Veterans & Senior Citizen exemptions.

Mid-October - June 30 – The Seller pays the taxes, and the Buyer reimburses for a prorated portion of the taxes.

February 15 – Second tax installment due.

Property Assessment

The appraisal process identifies taxable property and assigns a value to it. County assessors will appraise most Oregon properties and determine the property value by January 1 each year.

The property subject to taxation includes all privately-owned real property (land, buildings, and fixed machinery and equipment), manufactured homes, and personal property used in a business. Items with no property tax include:

- ✓ Personal belongings and automobiles
- ✓ Crops & orchards
- ✓ Business inventories
- ✓ Household furnishings
- ✓ Certain intangible property



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