



**REPRESENTATIVE GREG BARRETO
OREGON HOUSE OF REPRESENTATIVES
HOUSE DISTRICT 58**

For Immediate Release
Saturday, March 3, 2018
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Oregon lawmakers approve legislation providing clarity around heavy equipment

Representative Barreto's bill passes both chambers

Salem, OR- Oregon lawmakers today approved legislation replacing the existing complicated personal property tax system for heavy equipment held for rental with a 2% portion of the transaction. Heavy equipment rental providers will file returns and remit that portion of the sale to the Department of Revenue. The Department will use up to 5% of the revenue for administrative costs and remit the remainder back to the counties.

“I introduced this bill because my constituent, Eastern Oregon Rentals, as well as other rental companies around Oregon were looking for relief from the administrative burden and inaccuracy of the current property tax system,” states Representative Greg Barreto. “Eastern Oregon Rentals is a member of the broader coalition supporting HB 4139.”

The bill is a revenue neutral bill that addresses the problem of

The bill is a revenue neutral bill that addresses the problem of assessing and taxing equipment that is mobile and often resides in a county other than the county of the rental business on the date it is to be assessed. The Department will ensure that the monies paid with the point-of-sales revenue are equal to what would have been paid under the prior system by issuing refunds or billings for amounts owed if the receipts differ.

HB 4139 address the complex and inaccurate compliance costs related to business personal property tax. The bill relieves companies like Eastern Oregon Rentals from paying personal property tax on its rental fleet by exempting heavy equipment renters from ad valorem tax.

“This bill is not a novel or unique solution, over 30 states have addressed the same issue in a similar manner,” says Rep. Barreto. “This bill was well vetted, was heard last session, and the proposal includes feedback from other industry players, counties, county assessors, department of revenue and other tax-concerned groups.”

HB 4139 passed the House and Senate on Saturday, March 3, 2018, and is on its way to the Governor’s desk.

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