

House Bill 4056

Surplus proceeds of property tax foreclosure sales

AGENDA – May 1, 2024 – 9:00am-11:00am – Teams meeting link

- Welcome and Introductions Rep. Conrad and Rep. E. Levy
- Review county foreclosure data request
 - Initial request to counties (See blank spreadsheet used to request data)
 - County responses as of 4/29/24 will be available on website 4/30/24
 With an ambitious response time (one week turn around), we appreciate data that are available now. More information may be added later.

Participants may want to be prepared to engage in discussion of several questions:

- Are there types of properties (residential/commercial/agricultural) that may be excluded from much of this discussion?
- Are there examples of unique properties that may be excluded?
- Are there special considerations for frontier counties or large farm properties?
- Other questions?
- Possible data/process questions for future meetings
 - What additional information or activities to counties provide to property owners?
 - How many liens are extinguished due to foreclosure? Commercial vs. Residential
 - How many liens are on properties in the foreclosure process but get resolved prior to the deed transfer? Commercial vs. Residential
 - What do lienholders do if an outstanding lien is extinguished due to foreclosure? Write it off as loss vs. pursue through other legal remedies.
 - Are there analogous situations where liens and garnishments are vying for the same funds? How is the competing interest in those funds resolved?
 - Any other data points or process info that would be helpful in the discussion
- Next Topics Claimants. Liens. Lookback/statute of limitations. Look forward period.
- o Wrap-up

Future Meeting Dates – 9:00am-11:00am - virtual

- Wednesday, May 22
- Wednesday, June 26
- Wednesday, July 17
- Wednesday, August 14

DOR Website for Meeting Materials and Information https://www.oregon.gov/dor/programs/property/Pages/property tax-foreclosure sales.aspx

Agency Contact

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