



August 5, 2024

RE: GASB 77 INFORMATION FOR TAXING DISTRICTS WITHIN WASHINGTON COUNTY, OREGON

The Governmental Accounting Standards Board released Statement 77, Tax Abatement Disclosures (GASB 77). This standard requires state and local governments to disclose information about tax abatement agreements for reporting periods beginning after December 15, 2015.

Tax abatements result from agreements entered into by the reporting government, as well as those that are initiated by other governments, which reduce the reporting government’s tax revenues.

Three combined features help set apart tax abatements from other tax expenditures (such as tax exemptions and tax deductions):

1. Purpose – Economic Development, Historical Preservation, Environmental Incentives, Brownfield Cleanup and Housing Construction.
2. Revenues Reduced – Tax revenues, nonexchange transactions, not including other streams of revenue (such as charges/fees for service).
3. Existence of an Agreement – Identifiable agreement between a government and specific individual or entity which has at least two components:
 - a. Promise by government to reduce taxes.
 - b. Promise from individual/entity to subsequently perform a certain beneficial action.

The 2023-24 Tax Abatement Estimate statements for those taxing jurisdictions within Washington County that are potentially impacted by property tax abatement exemptions are available on the County’s website at the link below. These reports were prepared by the County’s Department of Assessment & Taxation and include the exemption type and estimated tax abatement amount. Each exemption type will also reference the specific ORS authorizing the abatement. Exemption types included in the reports are the County Assessor’s determination of potentially reportable programs; taxing jurisdictions are ultimately responsible for reporting the appropriate programs.

Please note that statements were only prepared for those jurisdictions that are currently impacted by an allowable exemption. If you are unable locate a statement for your jurisdiction, it means the County Assessor has determined there were no active abatements to report for your taxing jurisdiction for the 2023-24 fiscal year.

<https://www.washingtoncountyor.gov/finance/property-tax-distribution>

Please refer to [GASB 77](#) for specific disclosure requirements. Additional Information:

- [Oregon Tax Expenditure Report](#) > 2023-25 Biennium Full Report and List of Expenditures (provides useful descriptions on each State program, and may provide who is the initiating government)
- [Oregon Revised Statutes](#)
- [Oregon Administrative Rules](#)

If you have any questions about the statements or supporting documentation for the calculations, please contact Dylan Ross, Tax Roll Administration Supervisor, by phone at 503-846-3936 or by email at dylan_ross@washingtoncountyor.gov. If you have any other questions about this notification, please contact Josh Salaets, Chief Accountant, by phone at 503-846-4798 or by email at joshua_salaets@washingtoncountyor.gov.