

BEFORE THE BOARD OF COUNTY COMMISSIONERS  
FOR COLUMBIA COUNTY, OREGON

In the Matter of Establishing a Refund )  
Reserve Account under ORS 311.814 )

RESOLUTION NO. 70-03

WHEREAS, pursuant to ORS 311.814, a county governing body is authorized to establish a interest bearing reserve account when a property tax assessment is appealed to the tax court and the dollar difference between the total value asserted by the taxpayer and the total value asserted by the opposing party exceeds one-fourth of one percent (0.0025) of the total assessed value in the county; and

WHEREAS, Boise Cascade Corporation ("Boise") has appealed its assessment for the 2002-2003 tax year and the dollar difference between the total value asserted by Boise and the total value asserted by the Columbia County Assessor's Office exceeds one-fourth of one percent of the total assessed value in Columbia County; and

WHEREAS, the total value asserted by Boise for its taxable property within the County is \$72,237,521; the total value asserted by the Assessor's Office is \$126,158,300; the dollar difference in these values is \$53,920,799; the amount representing that portion of taxes paid by Boise attributable to the amount of value in dispute for the 2002-2003 tax year is \$799,418.69; and

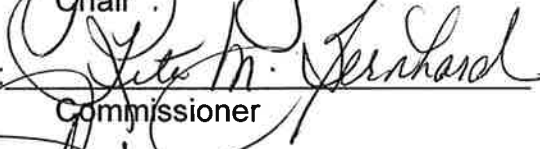
WHEREAS, the Columbia County Assessor has recommended that the Board of County Commissioners establish an interest bearing reserve account as provided by ORS 311.814 and the amount of \$500,000.00 be set aside in the account, as a precaution in the event Boise is successful in its appeal of its 2002-2003 valuation;

NOW, THEREFORE, IT IS HEREBY ORDERED (1) that an interest bearing reserve account be, and hereby is, established pursuant to ORS 311.814; and (2) that the County Treasurer is ordered to set aside the amount of \$500,000.00 from taxes collected in the current tax year and place them in the reserve account established pursuant to this order.

DATED this 26<sup>th</sup> day of November, 2003.

BOARD OF COUNTY COMMISSIONERS  
FOR COLUMBIA COUNTY, OREGON

By:   
Chair

By:   
Commissioner

By:   
Commissioner

Approved as to form

By:   
Office of County Counsel