

Division of Assessment, Recording and Taxation

December 14, 2023

To: Multnomah County Board of Commissioners  
Multnomah County Treasury  
Multnomah County Taxing Districts

From: Lori Finstad, Tax Accounting Supervisor

RE: Annual Potential Refund Credit Update 2023

ORS 305.286 provides the Multnomah County Assessor with a procedure to order a potential refund credit for property tax whenever the disputed amount of any property value under appeal exceeds \$1 million, or is assessed under ORS 308.505 to 308.681. Because these are typically multi-year appeals, settlement of large value appeals can potentially result in payment of large amounts of refund interest. The ordering of Potential Refund Credits is designed to mitigate that impact of that interest payment on the taxing districts. This update serves as notification of potential refund credits currently ordered and the status of those appeals, as itemized on the schedule provided

Potential refund credit amounts are withheld from distribution per ORS 311.395, and deposited into a separate trust and agency account until the appeal is settled. These funds are invested and accruing bank interest until resolution of appeal. If a refund is issued as the result of appeal, the potential refund credit and bank interest accrued from the payment date until the refund date is issued. If taxes held are determined to be due to the taxing districts, the potential refund credit and bank interest accrued will be transferred into the unsegregated tax trust and agency fund to be distributed to the taxing districts.

If you have any questions about this notice please contact Lori Finstad, Tax Accounting Supervisor, at 503-988-5833, or [lori.finstad@multco.us](mailto:lori.finstad@multco.us).

TAXPAYER	TAX YEAR	TOTAL RMV	CONTESTED RMV	LEVIED TAX	TAX DISTRIBUTED (net of discount)	POTENTIAL REFUND CREDIT (net of discount)	Filed	Status
Alaska Airlines	2021/22	\$388,289,500.00	\$199,754,500.00	\$6,588,185.61	\$4,685,902.77	\$1,694,637.28	2021/22	Being held in abeyance pending outcome of Delta trial
	2022/23	\$371,870,800.00	\$172,476,800.00	\$6,313,399.32	\$5,245,535.05	\$878,462.29	2022/23	
American Airlines	2020/21	\$79,768,700.00	\$23,960,700.00	\$1,355,389.87	\$1,111,164.05	\$203,564.12	2021/21	Being held in abeyance pending outcome of Delta trial
	2021/22	\$85,346,300.00	\$53,586,300.00	\$1,448,087.74	\$1,131,882.26	\$272,762.84	2021/22	
Delta	2022/23	\$75,998,300.00	\$38,748,300.00	\$1,290,253.53	\$1,054,192.31	\$197,353.61	2022/23	
	2019/20	\$212,560,000.00	\$93,910,000.00	\$3,513,106.66	\$1,902,169.75	\$1,505,543.71	2019/20	TC# 190340R
Horizon Air	2020/21	\$238,960,000.00	\$116,890,000.00	\$4,060,288.85	\$3,067,220.63	\$993,068.22	2020/21	
	2021/22	\$162,470,000.00	\$55,470,000.00	\$2,756,660.98	\$2,474,309.81	\$282,351.17	2021/22	
PacifiCorp	2022/23	\$122,250,000.00	\$26,250,000.00	\$2,075,487.17	\$1,879,525.54	\$133,697.03	2022/23	
	2021/22	\$129,928,100.00	\$26,336,100.00	\$2,398,609.01	\$2,083,554.73	\$243,096.02	2021/22	Being held in abeyance pending outcome of Delta trial
Southwest Airlines	2022/23	\$111,774,200.00	\$41,383,200.00	\$2,042,500.40	\$1,754,361.22	\$226,864.17	2022/23	
	2020/21	\$550,828,000.00	\$135,086,000.00	\$9,936,442.73	\$8,419,934.35	\$1,218,415.10	2020/21	Scheduled in Oregon Tax Court Regular Division for the week of 11/15/21
United Airlines	2021/22	\$587,768,000.00	\$135,640,000.00	\$10,967,716.02	\$9,879,374.23	\$759,310.31	2021/22	
	2022/23	\$692,992,000.00	\$264,632,000.00	\$12,919,110.34	\$10,064,834.66	\$2,466,702.37	2022/23	
United Airlines	2020/21	\$227,000,000.00	\$103,400,000.00	\$3,857,070.50	\$2,978,609.95	\$878,460.55	2020/21	Being held in abeyance pending outcome of Delta trial
	2021/22	\$156,800,000.00	\$59,200,000.00	\$2,660,456.96	\$2,279,305.78	\$301,337.47	2021/22	
United Airlines	2020/21	\$162,867,600.00	\$41,090,600.00	\$2,767,364.82	\$2,335,248.40	\$349,095.47	2020/21	Being held in abeyance pending outcome of Delta trial
	2021/22	\$119,366,600.00	\$31,812,600.00	\$2,025,316.97	\$1,802,626.24	\$161,931.23	2021/22	
	2022/23	\$146,711,800.00	\$83,901,800.00	\$2,490,784.92	\$1,988,731.04	\$427,330.33	2022/23	