

HOUSE AMENDMENTS TO A-ENGROSSED HOUSE BILL 2294

By COMMITTEE ON REVENUE

May 16

- 1 On page 1 of the printed A-engrossed bill, line 2, after “196.810,” insert “314.752,”.
- 2 In line 4, before “498.311” insert “315.138,”.
- 3 On page 7, after line 23, insert:
- 4 **“SECTION 2a. ORS 315.138 is repealed.**
- 5 **“SECTION 2b. The repeal of ORS 315.138 by section 2a of this 2007 Act becomes operative**
- 6 **on January 2, 2014.”.**
- 7 On page 14, after line 37, insert:
- 8 **“SECTION 13. ORS 314.752 is amended to read:**
- 9 “314.752. (1) Except as provided in ORS 314.740 (5)(b), the tax credits allowed or allowable to
- 10 a C corporation for purposes of ORS chapter 317 or 318 shall not be allowed to an S corporation.
- 11 The business tax credits allowed or allowable for purposes of ORS chapter 316 shall be allowed or
- 12 are allowable to the shareholders of the S corporation.
- 13 “(2) In determining the tax imposed under ORS chapter 316, as provided under ORS 314.734, on
- 14 income of the shareholder of an S corporation, there shall be taken into account the shareholder’s
- 15 pro rata share of business tax credit (or item thereof) that would be allowed to the corporation (but
- 16 for subsection (1) of this section) or recapture or recovery thereof. The credit (or item thereof), re-
- 17 capture or recovery shall be passed through to shareholders in pro rata shares as determined in the
- 18 manner prescribed under section 1377(a) of the Internal Revenue Code.
- 19 “(3) The character of any item included in a shareholder’s pro rata share under subsection (2)
- 20 of this section shall be determined as if such item were realized directly from the source from which
- 21 realized by the corporation, or incurred in the same manner as incurred by the corporation.
- 22 “(4) If the shareholder is a nonresident and there is a requirement applicable for the business
- 23 tax credit that in the case of a nonresident the credit be allowed in the proportion provided in ORS
- 24 316.117, then that provision shall apply to the nonresident shareholder.
- 25 “(5) As used in this section, ‘business tax credit’ means a tax credit granted to personal income
- 26 taxpayers to encourage certain investment, to create employment, economic opportunity or incentive
- 27 or for charitable, educational, scientific, literary or public purposes that is listed under this sub-
- 28 section as a business tax credit or is designated as a business tax credit by law or by the Depart-
- 29 ment of Revenue by rule and includes but is not limited to the following credits: ORS 285C.309
- 30 (tribal taxes on reservation enterprise zones), ORS 315.104 (forestation and reforestation), ORS
- 31 315.134 (fish habitat improvement), [ORS 315.138 (fish screening, by-pass devices, fishways),] ORS
- 32 315.156 (crop gleaning), ORS 315.164 and 315.169 (farmworker housing), ORS 315.204 (dependent care
- 33 assistance), ORS 315.208 (dependent care facilities), ORS 315.213 (contributions for child care), ORS
- 34 315.254 (youth apprenticeship sponsorship), ORS 315.304 (pollution control facility), ORS 315.324
- 35 (plastics recycling), ORS 315.354 and ORS 469.207 (energy conservation facilities), ORS 315.507

1 (electronic commerce), ORS 315.511 (advanced telecommunications facilities), ORS 315.604 (bone
2 marrow transplant expenses) and ORS 317.115 (fueling stations necessary to operate an alternative
3 fuel vehicle).

4 “**SECTION 14.** ORS 496.303, as amended by section 3 of this 2007 Act, is amended to read:

5 “496.303. (1) The Fish and Wildlife Account is established in the State Treasury, separate and
6 distinct from the General Fund. All moneys in the account are continuously appropriated to the
7 State Fish and Wildlife Commission. The Fish and Wildlife Account shall consist of the moneys in
8 its various subaccounts and any moneys transferred to the account by the Legislative Assembly.
9 Unless otherwise specified by law, interest earnings on moneys in the account shall be paid into the
10 State Treasury and credited to the State Wildlife Fund.

11 “(2)(a) The Fish Screening Subaccount is established in the Fish and Wildlife Account. The
12 subaccount shall consist of:

13 “(A) All penalties recovered under ORS 536.900 to 536.920.

14 “(B) All moneys received pursuant to ORS 498.306.

15 “(C) All gifts, grants and other moneys from whatever source that may be used to carry out the
16 provisions of ORS 498.306.

17 “(D) All moneys received from the surcharge on angling licenses imposed by ORS 497.124.

18 “(b) All moneys in the subaccount shall be used to carry out the provisions of ORS [315.138,]
19 498.306 and 509.620. However, moneys received from the surcharge on angling licenses imposed by
20 ORS 497.124 shall be expended only to carry out the provisions of law relating to the screening of
21 water diversions.

22 “(3) The Fish Endowment Subaccount is established in the Fish and Wildlife Account. The sub-
23 account shall consist of transfers of moneys authorized by the Legislative Assembly from the State
24 Wildlife Fund and gifts and grants of moneys from whatever source for the purpose of paying the
25 expense of maintaining fish hatcheries operated by the department.

26 “(4) The Migratory Waterfowl Subaccount is established in the Fish and Wildlife Account. All
27 moneys received by the commission from the sale of art works and prints related to the migratory
28 waterfowl stamp shall be deposited in the subaccount. Moneys in the subaccount may be expended
29 only for activities that promote the propagation, conservation and recreational uses of migratory
30 waterfowl and for activities related to the design, production, issuance and arrangements for sale
31 of the migratory waterfowl stamps and related art works and prints. Expenditures of moneys in the
32 subaccount may be made within this state, in other states or in foreign countries, in such amounts
33 as the commission determines appropriate. Expenditures in other states and foreign countries shall
34 be on such terms and conditions as the commission determines will benefit most directly the mi-
35 gratory waterfowl resources of this state.

36 “(5) The Halibut Research Subaccount is established in the Fish and Wildlife Account. Based
37 on the annual number of recreational halibut anglers, a portion of the moneys derived from the sale
38 of the salmon, steelhead trout, sturgeon and halibut tag pursuant to ORS 497.121 shall be credited
39 to the subaccount. Moneys in the subaccount may be expended only for halibut population studies
40 and other research.

41 “(6) The Upland Bird Subaccount is established in the Fish and Wildlife Account. All moneys
42 received by the State Fish and Wildlife Commission from the sale of upland bird stamps, from the
43 sale of any art works and prints related to the upland bird stamp and from private hunting preserve
44 permit fees shall be deposited in the subaccount. Moneys in the subaccount may be expended only
45 for promoting the propagation and conservation of upland birds and the acquisition, development,

1 management, enhancement, sale or exchange of upland bird habitat, and for activities related to the
2 design, production, issuance and arrangements for sale of the upland bird stamps and related art
3 works and prints. Expenditures of moneys in the subaccount shall be made for the benefit of pro-
4 grams within this state in such amounts and at such times as the commission determines appropriate
5 to most directly benefit the upland bird resources of the state.

6 “(7)(a) The Fish and Wildlife Deferred Maintenance Subaccount is established in the Fish and
7 Wildlife Account. Interest earnings on moneys in the subaccount shall be credited to the subac-
8 count. The subaccount shall consist of moneys authorized by the Legislative Assembly from the
9 State Wildlife Fund and moneys obtained by gift, grant, bequest or donation from any other public
10 or private source.

11 “(b) The principal in the subaccount may be utilized only as provided in paragraph (c) of this
12 subsection. Interest earnings on the moneys in the subaccount may be expended only for the main-
13 tenance of fish hatcheries and State Department of Fish and Wildlife facilities other than adminis-
14 trative facilities located in Salem.

15 “(c) The department may borrow funds from the principal of the subaccount to maintain ade-
16 quate cash flow requirements. However, moneys borrowed from the principal must be repaid to the
17 subaccount:

18 “(A) Within six months from the date on which the moneys were borrowed.

19 “(B) With interest at the standard rate that the State Treasurer charges to state agencies for
20 other loans. Interest paid under this subparagraph shall be paid to the subaccount.

21 “(d) For purposes of this subsection, ‘principal’ means moneys authorized by the Legislative
22 Assembly for transfer to the subaccount from the State Wildlife Fund, including any assignment of
23 earnings on moneys in the fund and other moneys obtained by gift, grant, bequest or donation de-
24 posited into the subaccount.

25 “(8) The Access and Habitat Board Subaccount is established in the Fish and Wildlife Account.
26 The subaccount shall consist of moneys transferred to the subaccount pursuant to ORS 496.242.
27 Moneys in the subaccount may be used for the purposes specified in ORS 496.242.

28 “(9) The Marine Shellfish Subaccount is established in the Fish and Wildlife Account. Interest
29 earnings on moneys in the subaccount shall be credited to the subaccount. All moneys received by
30 the commission from the sale of resident and nonresident shellfish licenses pursuant to ORS 497.121
31 shall be deposited in the subaccount. Moneys in the subaccount shall be used for the protection and
32 enhancement of shellfish for recreational purposes, including shellfish sanitation costs and the cost
33 of enforcement of wildlife laws pertaining to the taking of shellfish. The State Fish and Wildlife
34 Director, or a designee, the Director of Agriculture, or a designee, and the Superintendent of State
35 Police, or a designee, shall jointly make a recommendation to the Governor for inclusion in the
36 Governor’s budget beginning July 1 of each odd-numbered year.

37 “(10)(a) The Mountain Sheep Subaccount is established in the Fish and Wildlife Account, con-
38 sisting of moneys collected under ORS 497.112 (2)(a) to (c).

39 “(b) All moneys in the subaccount shall be used for the propagation and conservation of moun-
40 tain sheep, for research, development, management, enhancement and sale or exchange of mountain
41 sheep habitat and for programs within the state that in the discretion of the commission most di-
42 rectly benefit mountain sheep resources of this state.

43 “(11)(a) The Antelope Subaccount is established in the Fish and Wildlife Account, consisting of
44 moneys collected under ORS 497.112 (2)(a) to (c).

45 “(b) All moneys in the subaccount shall be used for the propagation and conservation of

1 antelope, for research, development, management, enhancement and sale or exchange of antelope
2 habitat and for programs within the state that in the discretion of the commission most directly
3 benefit antelope resources of this state.

4 “(12)(a) The Mountain Goat Subaccount is established in the Fish and Wildlife Account, con-
5 sisting of moneys collected under ORS 497.112 (2)(a) to (c).

6 “(b) All moneys in the subaccount shall be used for the propagation and conservation of moun-
7 tain goats for research, development, management, enhancement and sale or exchange of mountain
8 goat habitat and for programs within the state that in the discretion of the commission most directly
9 benefit mountain goat resources of this state.

10 “(13)(a) The commission shall keep a record of all moneys deposited in the Fish and Wildlife
11 Account. The record shall indicate by separate cumulative accounts the sources from which the
12 moneys are derived and the individual activity or programs against which each withdrawal is
13 charged.

14 “(b) Using the record created pursuant to paragraph (a) of this subsection, the commission shall
15 report, in the budget documents submitted to the Legislative Assembly, on the application of in-
16 vestment and interest earnings to the maintenance of fish hatcheries and other State Department
17 of Fish and Wildlife facilities.

18 **“SECTION 15. The amendments to ORS 314.752 and 496.303 by sections 13 and 14 of this**
19 **2007 Act become operative on January 2, 2014.”.**

20 In line 38, delete “13” and insert “16”.

21 In line 39, delete “14” and insert “17”.

22 In line 41, after “2008” insert “, and before January 1, 2014”.

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