

Enrolled
House Bill 3046

Sponsored by COMMITTEE ON REVENUE

CHAPTER

AN ACT

Relating to property tax exemption for natural gas pipeline extension projects; and prescribing an effective date.

Be It Enacted by the People of the State of Oregon:

SECTION 1. (1) Property used for a natural gas pipeline extension project is exempt from ad valorem property taxation if:

(a) The project receives or has received moneys from the Oregon Unified International Trade Fund to pay any portion of the project;

(b) The length of the pipeline, including additions or improvements, does not exceed 115 miles; and

(c) The owner of the property is a local government, as defined in ORS 174.116.

(2) The exemption under this section applies to all property used for the project, real and personal, tangible and intangible.

(3) Notwithstanding ORS 307.110 or 308.505 to 308.665 or any other provision of state law, property that is exempt under this section is not disqualified from exemption if a person other than the owner:

(a) Holds a lease, sublease or other interest in the exempt property; or

(b) Holds, manages or uses any portion of the project.

SECTION 2. Section 1 of this 2007 Act applies to property tax years beginning on or after July 1, 2007.

SECTION 3. This 2007 Act takes effect on the 91st day after the date on which the regular session of the Seventy-fourth Legislative Assembly adjourns sine die.

Passed by House May 21, 2007

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Chief Clerk of House

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Speaker of House

Passed by Senate June 6, 2007

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President of Senate

Received by Governor:

.....M,....., 2007

Approved:

.....M,....., 2007

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Governor

Filed in Office of Secretary of State:

.....M,....., 2007

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Secretary of State