

SENATE AMENDMENTS TO SENATE BILL 954

By COMMITTEE ON FINANCE AND REVENUE

May 21

1 On page 1 of the printed bill, line 2, after the first semicolon delete the rest of the line and in-
2 sert “and appropriating money.”.

3 Delete lines 4 through 27 and delete pages 2 and 3 and insert:

4 **“SECTION 1. Section 2 of this 2007 Act is added to and made a part of ORS 285C.600 to**
5 **285C.626.**

6 **“SECTION 2. (1) On or before April 1 following each tax year that property is exempt**
7 **under ORS 307.123, the business firm that owns or leases the exempt property shall submit**
8 **a report to the Economic and Community Development Department, in addition to any other**
9 **reporting or filing requirement.**

10 **“(2) The report shall be in a form prescribed by the department and shall include:**

11 **“(a) The assessed value and location of taxable and exempt property constituting the el-**
12 **igible project and the corresponding payment and savings of property taxes for the tax year,**
13 **as ascertained from the county assessor;**

14 **“(b) The amount and disposition of fees and other amounts paid by the business firm**
15 **pursuant to the agreement with the county under ORS 285C.609 in the immediately preceding**
16 **calendar year;**

17 **“(c) The average number of persons hired or employed by the business firm in association**
18 **with the eligible project, determined by dividing the total number of hours for which such**
19 **hired or employed persons were paid during the immediate prior calendar year by 2,080;**

20 **“(d) The annual amount of taxable income and total compensation paid to employees as**
21 **described in paragraph (c) of this subsection;**

22 **“(e) Numbers and amounts as described in paragraphs (c) and (d) of this subsection for**
23 **jobs retained in direct relation to the eligible project; and**

24 **“(f) Any other information required by the department.**

25 **“(3) If a business firm fails to provide a report required under this section or to verify**
26 **information as requested by the department, the Oregon Economic and Community Devel-**
27 **opment Commission, upon recommendation by the department, may suspend the determi-**
28 **nation of the commission that the project receive the tax exemption provided for in ORS**
29 **307.123. If the commission suspends the determination of eligibility under this subsection, the**
30 **exemption is revoked as provided in ORS 307.123 (6), until the department receives the re-**
31 **port. Upon receipt of a report required under this section or the information requested by**
32 **the department, the department shall notify the commission and the commission shall**
33 **rescind the suspension.**

34 **“(4) Information collected under this section may be used by the department to make**
35 **aggregate figures and analyses of activity under the strategic investment program publicly**

1 available.

2 “(5) Specific data concerning the financial performance of individual firms collected under
3 this section is exempt from public disclosure under ORS chapter 192.

4 “(6) Within 60 days of receiving the reports required under this section, the department
5 shall compile and organize the reported information for purposes of section 3 of this 2007
6 Act and transmit it to the Oregon Department of Administrative Services.

7 “(7) The department shall adopt rules the department considers necessary to administer
8 ORS 285C.600 to 285C.626.

9 “SECTION 3. (1) Upon receipt of information compiled under section 2 of this 2007 Act,
10 the Oregon Department of Administrative Services shall determine the annual amount of
11 personal income tax revenue attributable to each eligible project for which an eligible busi-
12 ness firm received a property tax exemption under ORS 307.123.

13 “(2) In determining the amount of personal income tax revenue attributable to each eli-
14 gible project, the department may rely on reasonable techniques of estimation, if appropriate.

15 “(3) In each fiscal year, the department shall transfer 50 percent of the cumulative
16 amount for all eligible projects determined under subsection (1) of this section to the Shared
17 Services Fund established in section 4 of this 2007 Act.

18 “(4) If the department finds that a previous determination under subsection (1) of this
19 section significantly underestimated or overestimated the annual personal income tax re-
20 venue arising from an eligible project, the department shall determine the increase or de-
21 crease needed to correct the amount transferred to the Shared Services Fund and
22 incorporate the correction into the next succeeding transfer to the fund.

23 “(5) The department shall adopt rules necessary to administer this section.

24 “SECTION 4. (1) The Shared Services Fund is established in the State Treasury, separate
25 and distinct from the General Fund. Interest earned by the Shared Services Fund shall be
26 credited to the Shared Services Fund.

27 “(2) All moneys in the Shared Services Fund are continuously appropriated to the Oregon
28 Department of Administrative Services, for the purpose of making distributions described in
29 subsection (3) of this section.

30 “(3) The department shall annually distribute to taxing districts the moneys from the
31 Shared Services Fund:

32 “(a) In proportion to the amount of money transferred into the fund for each eligible
33 project that received a property tax exemption under ORS 307.123; and

34 “(b) Consistent with the distribution of the community services fee under ORS 285C.609
35 for that project, except as provided in subsection (4) of this section.

36 “(4) Notwithstanding subsection (3)(b) of this section, if the determination of the Oregon
37 Economic and Community Development Commission under ORS 285C.606 occurred on or be-
38 fore November 26, 2003, the moneys shall be distributed according to the distribution formula
39 established by the commission as provided in ORS 285C.609.

40 “SECTION 5. The Economic and Community Development Department shall submit a
41 report on the amount of moneys transferred to the Shared Services Fund and the amount
42 of moneys distributed under section 4 of this 2007 Act to the appropriate House and Senate
43 committees relating to revenue on or before May 1, 2013.

44 “SECTION 6. (1) Sections 2 and 3 of this 2007 Act apply to tax years beginning on or after
45 January 1, 2009, and before January 1, 2019.

