

Enrolled
House Bill 2073

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of House Interim Committee on Revenue)

CHAPTER

AN ACT

Relating to Oregon Rainy Day Fund.

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

SECTION 1. Section 2 of this 2009 Act is added to and made a part of ORS chapter 317.

SECTION 2. (1) For tax years beginning on or after January 1, 2013, any revenue that is received as a result of a rate of tax above six and six-tenths percent imposed under this chapter and that is in excess of the revenue that would be received under this chapter at a rate of six and six-tenths percent shall be deposited into the Oregon Rainy Day Fund established by ORS 293.144.

(2) Before the end of each biennium, beginning with the biennium ending on June 30, 2015, the Department of Revenue shall estimate the revenue described in subsection (1) of this section that is received during the biennium. An amount equal to that estimate shall be transferred into the Oregon Rainy Day Fund established by ORS 293.144 on or before June 30 of each odd-numbered year.

SECTION 3. Section 4 of this 2009 Act is added to and made a part of ORS chapter 318.

SECTION 4. (1) For tax years beginning on or after January 1, 2013, any revenue that is received as a result of a rate of tax above six and six-tenths percent imposed under this chapter and that is in excess of the revenue that would be received under this chapter at a rate of six and six-tenths percent shall be deposited into the Oregon Rainy Day Fund established by ORS 293.144.

(2) Before the end of each biennium, beginning with the biennium ending on June 30, 2015, the Department of Revenue shall estimate the revenue described in subsection (1) of this section that is received during the biennium. An amount equal to that estimate shall be transferred into the Oregon Rainy Day Fund established by ORS 293.144 on or before June 30 of each odd-numbered year.

Passed by House June 18, 2009

.....
Chief Clerk of House

.....
Speaker of House

Passed by Senate June 27, 2009

.....
President of Senate

Received by Governor:

.....M,....., 2009

Approved:

.....M,....., 2009

.....
Governor

Filed in Office of Secretary of State:

.....M,....., 2009

.....
Secretary of State