

HOUSE AMENDMENTS TO HOUSE BILL 2777

By COMMITTEE ON SUSTAINABILITY AND ECONOMIC DEVELOPMENT

April 30

1 On page 1 of the printed bill, delete lines 5 through 11 and insert:

2 “**SECTION 2.** (1) As used in this section, ‘qualified investment’ means a purchase of machinery
3 or equipment that:

4 “(a) Is used in a trade or business or for the production of income;

5 “(b) Is installed or used in a facility located in this state;

6 “(c) Is used in a trade or business operating in a traded sector, as defined in ORS 285A.010;

7 “(d) Is used by a small business, as defined in ORS 285A.010;

8 “(e) Is put in service during the tax year in which it is purchased;

9 “(f) If installed and used by the taxpayer, is not likely to result in a net loss of employees by
10 the taxpayer; and

11 “(g) Meets any other criteria for certification of a qualified investment under this section es-
12 tablished by the Economic and Community Development Department by rule.”.

13 In line 15, after “year” insert “, if the machinery or equipment is used by the taxpayer for at
14 least 36 consecutive months following the date that it is put in service”.

15 In line 19, delete “Department of Revenue” and insert “Economic and Community Development
16 Department”.

17 After line 29, insert:

18 “(d) A taxpayer may not obtain credit certification for, and may not claim, a credit under this
19 section for any amount of qualified investment for which the taxpayer claims a credit under any
20 other provision of this chapter or ORS chapter 285C, 316 or 317.

21 “(4) If machinery or equipment for which a credit is claimed is not used as required by sub-
22 sections (1) and (2) of this section, the Economic and Community Development Department may re-
23 voke the certification granted under subsection (3) of this section. Following revocation, and upon
24 notification of the taxpayer, the Department of Revenue shall immediately proceed to collect any
25 taxes not paid by the taxpayer as a result of the credit allowed under this section. If the machinery
26 or equipment is placed in service, but used as required for less than 36 months, the department may
27 prorate the amount of credit allowed under this section.”.

28 On page 2, line 1, delete “(4)” and insert “(5)”.

29 In line 9, delete “(5)” and insert “(6)” and delete “(4)” and insert “(5)”.

30 In line 12, delete “(6)” and insert “(7)”.

31 In line 16, delete “(7)” and insert “(8)”.

32 In line 19, delete “(8)” and insert “(9)”.

33 On page 3, line 20, delete “Department of Revenue” and insert “Economic and Community De-
34 velopment Department”.

35 In line 25, delete “Department of Revenue” and insert “Economic and Community Development

1 Department”.

2 In line 26, delete “2015” and insert “2014”.

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