

Senate Bill 765

Sponsored by Senator HASS; Senator STARR, Representatives BERGER, READ

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Extends sunset on income or corporate excise tax credit for property taxes paid or incurred on machinery and equipment used by farm operator in processing activities.

A BILL FOR AN ACT

1
2 Relating to farm processing equipment tax credit; amending section 5, chapter 725, Oregon Laws
3 2001.

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

5 **SECTION 1.** Section 5, chapter 725, Oregon Laws 2001, is amended to read:

6 **Sec. 5.** (1) [*Sections 3 and 4 of this 2001 Act*] **ORS 315.119 and 315.123** apply to tax years be-
7 ginning on or after January 1, 2002.

8 (2) Except as provided in [*section 3 (9) of this 2001 Act*] **ORS 315.119 (9)**, credits allowed under
9 [*section 3 of this 2001 Act*] **ORS 315.119** apply to tax years beginning before January 1, [2008] **2015**.

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.