75TH OREGON LEGISLATIVE ASSEMBLY – 2010 Special Session MEASURE: HB 3609 STAFF MEASURE SUMMARY CARRIER: Rep. Olson HOUSE REVENUE COMMITTEE

REVENUE: Revenue Impact Issued

FISCAL: Minimal Fiscal Impact, no statement issued

Action: Do Pass. Vote: 8-0-2

Yeas: Bailey, Benz, Berger, Bruun, Read, Riley, Sprenger, Barnhart

Nays: 0

Exc.: Gelser, Kahl

Prepared By: Dae Baek, Economist

Meeting Dates: 2/5, 2/9

WHAT THE BILL DOES: Allows the sponsor of an enterprise zone, under certain severe economic conditions, to relax minimum employment requirement and to extend eligible period of property tax exemption of qualified property up to two additional years. Applies to property tax years beginning on or after July 1, 2009.

ISSUES DISCUSSED:

- The case of Pacific Cast Technologies
- Creation of property tax exemption vs. extension of eligibility
- Adequacy of sideboards

EFFECT OF COMMITTEE AMENDMENTS: None

BACKGROUND: ORS 285C.200 specifies the conditions under which property of enterprise zone businesses qualify for property tax exemption. HB 3609 relaxes these conditions when enterprise zone businesses with qualified property are severely impacted by certain negative economic conditions.

State Capitol Building
900 Court St NE, Room 143
Phone: 503-986-1266
Fax: 503-986-1770

Salem, OR 97301-1347 http://www.leg.state.or.us

LRO: 2/15/2010 1 of 1