

**REVENUE:** Revenue Impact Issued

**FISCAL:** Minimal Fiscal Impact, no statement issued

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**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

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**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.