

HOUSE AMENDMENTS TO HOUSE BILL 3698

By COMMITTEE ON REVENUE

February 15

- 1 On page 1 of the printed bill, line 2, after the second semicolon insert “limiting expenditures;”.
- 2 In line 5, delete “285B.280 to 285B.286” and insert “285B.050 to 285B.098”.
- 3 Delete lines 7 and 8.
- 4 In line 9, delete “(b) ‘BOOST Fund’” and insert “(a) ‘BOOST Account’”.
- 5 In line 10, delete “Fund” and insert “Account”.
- 6 Delete lines 11 and 12.
- 7 In line 13, delete “(d)” and insert “(b)”.
- 8 In line 15, delete “(e)” and insert “(c)”.
- 9 In line 17, delete “(f)” and insert “(d)”.
- 10 In line 18, delete “(g)” and insert “(e)”.
- 11 In line 20, delete “(h)” and insert “(f)”.
- 12 In line 26, delete “Fund” and insert “Account”.
- 13 On page 2, line 4, after “state” insert “or, in the case of a loan, demonstrates a reasonable ca-
14 pacity to retain existing jobs in this state”.
- 15 In line 5, after “Oregon” insert “or, in the case of a loan, has established goals of retaining
16 existing jobs in Oregon,”.
- 17 In line 11, delete “Fund” and insert “Account”.
- 18 In line 12, after “(4)” insert “(a)”.
- 19 In line 14, delete “(a)” and insert “(A)”.
- 20 In line 15, delete “two” and insert “four”.
- 21 In line 16, delete “paragraph” and insert “subparagraph”.
- 22 In line 20, delete “paragraph” and insert “subparagraph”.
- 23 In line 21, delete “Fund” and insert “Account”.
- 24 In line 23, delete “(b)” and insert “(B)”.
- 25 In line 24, delete “paragraph” and insert “subparagraph”.
- 26 In line 25, after “unless” insert “the new full-time employee has been unemployed for at least
27 60 days preceding the date of hire and”.
- 28 In line 26, delete “paragraph” and insert “subparagraph”.
- 29 In line 27, delete “paragraph” and insert “subparagraph”.
- 30 After line 30, insert:
- 31 “(b) In entering into loan contracts under paragraph (a)(A) of this subsection, the department
32 shall give preference to an applicant that proposes to create new full-time jobs.”.
- 33 Delete lines 31 through 45 and delete page 3 and insert:
- 34 “**SECTION 3. (1) The Oregon Business Development Department shall establish the
35 Building Opportunities for Oregon Small Business Today Account, or BOOST Account, as an**

1 account within the Oregon Business Development Fund.

2 “(2) The purpose of the account is to promote access to working capital that results in
3 immediate job growth and job retention through the making of loans and awarding of grants
4 to small businesses in Oregon.

5 “SECTION 4. (1) The Department of Revenue is directed to expand its enforcement ac-
6 tivities to improve the compliance of employers and other businesses with income and cor-
7 porate excise tax laws.

8 “(2) Not later than January 2, 2011, the department shall report on its progress in im-
9 plementing this section to the interim legislative committees on revenue. The report must
10 include the results of the expansion of the enforcement activities under this section.

11 “(3) The department may adopt rules necessary to administer this section.

12 “SECTION 5. (1) The Tax Enforcement Fund is established in the State Treasury, sepa-
13 rate and distinct from the General Fund. Interest earned by the Tax Enforcement Fund
14 shall be credited to the Tax Enforcement Fund. Moneys in the fund are continuously appro-
15 priated to the Department of Revenue for the purpose described in subsection (3) of this
16 section.

17 “(2) Notwithstanding ORS 316.502, 317.850 and 318.070, all moneys received by the de-
18 partment as a result of the expanded enforcement activities under section 4 of this 2010 Act
19 shall be deposited in the Tax Enforcement Fund.

20 “(3)(a) At least quarterly, the department shall transfer the balance of the Tax Enforce-
21 ment Fund to the Oregon Business Development Department to be deposited in the Building
22 Opportunities for Oregon Small Business Today Account established in section 3 of this 2010
23 Act.

24 “(b) Notwithstanding paragraph (a) of this subsection, for the biennium beginning July
25 1, 2009, the total amount of transfers from the Tax Enforcement Fund to the Building Op-
26 portunities for Oregon Small Business Today Account may not exceed \$7,000,000.

27 “SECTION 6. Notwithstanding any other law limiting expenditures, the limitation on
28 expenditures established by section 8, chapter 710, Oregon Laws 2009, for the biennium be-
29 ginning July 1, 2009, as the maximum limit for payment of expenses from the Tax Amnesty
30 Fund is increased by \$3,500,000 for the purpose of carrying out the provisions of section 4
31 of this 2010 Act.

32 “SECTION 7. Sections 2 to 5 of this 2010 Act are repealed on June 30, 2013.

33 “SECTION 8. (1) All moneys remaining in the Building Opportunities for Oregon Small
34 Business Today Account on June 30, 2013, shall be transferred to the General Fund.

35 “(2) All moneys remaining in the Tax Enforcement Fund on June 30, 2013, shall be
36 transferred to the General Fund.

37 “SECTION 9. This 2010 Act takes effect on the 91st day after the date on which the
38 special session of the Seventy-fifth Legislative Assembly adjourns sine die.”.