

MEASURE: HB 2563-5
EXHIBIT: A
HOUSE REVENUE COMMITTEE
DATE: 6/8/2011 PAGES: 1
SUBMITTED BY: CHRISTINE BRONIAK

76TH OREGON LEGISLATIVE ASSEMBLY
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE

MEASURE: HB 2563-5
CARRIER:

REVENUE: Revenue impact statement issued
FISCAL: May have fiscal impact, no statement issued

Preliminary

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Christine Broniak, Economist

Meeting Dates: 6/1, 6/8

WHAT THE BILL DOES: Extends the sunset on property tax exemptions for food processing equipment

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENTS: The -5 amendment extends the sunset for the food processing property tax exemption from July 1, 2011 to July 1, 2013. If this exemption causes the refunding of taxes, the measure does not require interest on repayments

BACKGROUND: It is possible that assessors will refund taxes paid on qualifying food processing property in a subsequent roll correction, as applications for tax year 2011-12 were due in March and were not collected due to anticipation of this sunset date. For this reason, the measure includes the provision that interest is not owed on any refunds due to roll corrections applying this exemption.