

House Bill 2887

Sponsored by Representative J SMITH (Pre-session filed.)

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**.

Repeals certain outdated tax provisions.
Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to taxation; creating new provisions; amending ORS 311.807; repealing ORS 263.290,
3 307.065, 307.111, 307.205, 307.220, 307.230, 307.240, 307.391, 308.020, 308.559, 308.665, 308A.104
4 and 311.160 and section 3, chapter 337, Oregon Laws 1995; and prescribing an effective date.

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

6 **SECTION 1. (1) ORS 263.290, 307.065, 307.111, 307.205, 307.220, 307.230, 307.240, 307.391,**
7 **308.020, 308.559, 308.665, 308A.104 and 311.160 are repealed.**

8 **(2) Section 3, chapter 337, Oregon Laws 1995, as amended by section 11, chapter 114,**
9 **Oregon Laws 2001, is repealed.**

10 **SECTION 2.** ORS 311.807 is amended to read:

11 311.807. (1) The county treasurer may maintain an account designated as the refund reserve
12 account. The refund reserve account shall consist of the funds deposited by the treasurer under
13 subsection (2) of this section [*and any funds deposited under ORS 311.160,*] plus interest earned
14 [*thereon*] **on the funds.**

15 (2)(a) Each year, the treasurer may deposit in the refund reserve account, from the unsegregated
16 tax collections account, an amount equal to 100 percent of the anticipated annual refunds for the
17 county.

18 (b) Any deposit into the refund reserve account from taxes collected in November shall not ex-
19 ceed two-thirds of the total anticipated annual refunds for the county.

20 (3) The moneys in the refund reserve account shall first be used to pay refunds determined to
21 be due under ORS 311.806.

22 (4) If the moneys in the refund reserve account are insufficient to pay refunds at any time, re-
23 funds shall be made out of the unsegregated tax collections account. If funds are not available in
24 either the refund reserve account or the unsegregated tax collections account, the county governing
25 body may delay payment of the refunds until such time as sufficient funds are available.

26 (5) If, at the end of the fiscal year, the balance in the refund reserve account exceeds the
27 amount necessary to pay estimated refunds, the treasurer shall distribute the excess to the unseg-
28 regated tax collections account.

29 (6) The Department of Revenue shall provide by rule the method to be used to calculate antic-
30 ipated annual refunds for the county.

31 **SECTION 3. The repeal of ORS 307.391 by section 1 of this 2011 Act applies to tax years**

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.

1 **beginning on or after July 1, 2013.**

2 **SECTION 4. This 2011 Act takes effect on the 91st day after the date on which the 2011**
3 **session of the Seventy-sixth Legislative Assembly adjourns sine die.**

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