

House Bill 3017

Sponsored by Representative BAILEY

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**.

Extends sunset date of enterprise zone program.

A BILL FOR AN ACT

Relating to enterprise zones; amending ORS 285C.255 and 285C.406.

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

SECTION 1. ORS 285C.255, as amended by section 22, chapter 76, Oregon Laws 2010, is amended to read:

285C.255. (1) Notwithstanding any other provision of ORS 285C.050 to 285C.250:

(a) An area may not be designated as an enterprise zone after June 30, [2013] **2025**;

(b) A business firm may not obtain authorization under ORS 285C.140 after June 30, [2013] **2025**; and

(c) An enterprise zone, except for a reservation enterprise zone or a reservation partnership zone, that is in existence on June 29, [2013] **2025**, is terminated on June 30, [2013] **2025**.

(2) Notwithstanding subsection (1) of this section:

(a) A reservation enterprise zone may be designated, and a reservation partnership zone may be cosponsored, under ORS 285C.306 after June 30, [2013] **2025**; and

(b) A business firm may obtain authorization under ORS 285C.140 after June 30, [2013] **2025**:

(A) If located in a reservation enterprise zone or a reservation partnership zone; or

(B) As allowed under ORS 285C.245 (1)(b).

SECTION 2. ORS 285C.406 is amended to read:

285C.406. In order for a taxpayer to claim the property tax exemption under ORS 285C.409 or a corporate excise or income tax credit under ORS 317.124:

(1) The written agreement between the business firm and the rural enterprise zone sponsor that is required under ORS 285C.403 (3)(c) must be entered into prior to the termination of the enterprise zone under ORS 285C.245; and

(2)(a) For the purpose of the property tax exemption, the business firm must obtain certification under ORS 285C.403 on or before June 30, [2013] **2025**; or

(b) For the purpose of the corporate excise or income tax credit, the business firm must obtain certification under ORS 285C.403 on or before June 30, [2012] **2024**.

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.