

## HOUSE AMENDMENTS TO HOUSE BILL 3606

By COMMITTEE ON REVENUE

June 8

1 On page 2 of the printed bill, delete lines 34 through 37.

2 On page 3, line 38, delete “(1)” and insert “(1)(a)”.

3 Delete lines 43 through 45.

4 On page 4, delete lines 1 through 7 and insert:

5 “(b) For a transferee holding a credit that has been transferred under ORS 469.206 or 469.208,  
6 the five-year period shall begin with the tax year in which the transferee pays for the credit.

7 “(2) Notwithstanding subsection (1) of this section, for a facility using or producing renewable  
8 energy resources with a certified cost that exceeds \$10 million and that receives final certification  
9 under ORS 469.215 after January 1, 2010:

10 “(a) The five-year period prescribed in subsection (1)(a) of this section shall begin with the tax  
11 year immediately following the tax year during which the completed application for final certifi-  
12 cation of the facility under ORS 469.215 is received by the department.

13 “(b) If claimed by a transferee, the first of five tax years in which the transferee may claim the  
14 credit is the tax year in which the transferee paid for the credit or the tax year prescribed in par-  
15 agraph (a) of this subsection, whichever is later.

16 “(c) An application shall be considered complete without the identification of a transferee for  
17 purposes of ORS 469.206 or 469.208.

18 “**SECTION 4. (1) The amendments to ORS 315.354 and 315.356 by sections 1 and 2 of this**  
19 **2011 Act apply to tax years beginning on or after January 1, 2009, and any tax year for which**  
20 **a taxpayer may file an amended return or for which the Department of Revenue may issue**  
21 **a notice of deficiency.**

22 “**(2) The amendments to ORS 469.220 by section 3 of this 2011 Act apply to final certifi-**  
23 **ications issued under ORS 469.215 on or after January 1, 2010.”**

24