

A-Engrossed
Senate Bill 316

Ordered by the Senate April 27
Including Senate Amendments dated April 27

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Senate Interim Committee on Finance and Revenue)

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.

[Adjusts] **Extends** sunset for long term tax credit for rural enterprise zone.
[Adjusts] **Extends** sunset for certain designations and authorizations related to enterprise zones.
Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to enterprise zones; amending ORS 285C.255 and 285C.406; and prescribing an effective
3 date.

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

5 **SECTION 1.** ORS 285C.406 is amended to read:

6 285C.406. In order for a taxpayer to claim the property tax exemption under ORS 285C.409 or
7 a corporate excise or income tax credit under ORS 317.124:

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

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

13 (b) For the purpose of the corporate excise or income tax credit, the business firm must obtain
14 certification under ORS 285C.403 on or before June 30, *[2012]* **2018**.

15 **SECTION 2.** ORS 285C.255, as amended by section 22, chapter 76, Oregon Laws 2010, is
16 amended to read:

17 285C.255. (1) Notwithstanding any other provision of ORS 285C.050 to 285C.250:

18 (a) An area may not be designated as an enterprise zone after June 30, *[2013]* **2019**;

19 (b) A business firm may not obtain authorization under ORS 285C.140 after June 30, *[2013]*
20 **2019**; and

21 (c) An enterprise zone, except for a reservation enterprise zone or a reservation partnership
22 zone, that is in existence on June 29, *[2013]* **2019**, is terminated on June 30, *[2013]* **2019**.

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

24 (a) A reservation enterprise zone may be designated, and a reservation partnership zone may
25 be cosponsored, under ORS 285C.306 after June 30, *[2013]* **2019**; and

26 (b) A business firm may obtain authorization under ORS 285C.140 after June 30, *[2013]* **2019**;

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

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

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

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