

Senate Bill 928

Sponsored by Senator TELFER

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 laws authorizing loans and grants from Building Opportunities for Oregon Small Business Today Account.

Repeals laws directing Department of Revenue to expand enforcement activities to improve compliance of employers and businesses with income and corporate excise tax laws.

Repeals laws establishing Building Opportunities for Oregon Small Business Today Account and Tax Enforcement Fund.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to employers; creating new provisions; amending section 5, chapter 721, Oregon Laws 2009;
3 repealing sections 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10, chapter 93, Oregon Laws 2010; and prescribing
4 an effective date.

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

6 **SECTION 1. Sections 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10, chapter 93, Oregon Laws 2010, are re-**
7 **pealed.**

8 **SECTION 2. (1) All moneys remaining in the Building Opportunities for Oregon Small**
9 **Business Today Account established in section 3, chapter 93, Oregon Laws 2010, on the ef-**
10 **fective date of this 2011 Act shall be transferred to the Tax Amnesty Fund established by**
11 **section 7, chapter 710, Oregon Laws 2009.**

12 **(2) All moneys remaining in the Tax Enforcement Fund established in section 5, chapter**
13 **93, Oregon Laws 2010, on the effective date of this 2011 Act shall be transferred to the Tax**
14 **Amnesty Fund established by section 7, chapter 710, Oregon Laws 2009.**

15 **SECTION 3. Section 5, chapter 721, Oregon Laws 2009, as amended by section 11, chapter 93,**
16 **Oregon Laws 2010, is amended to read:**

17 **Sec. 5.** For the biennium beginning July 1, 2009, expenditures by the Oregon Business Devel-
18 opment Department are not limited for:

19 (1) Loans from the following funds:

20 (a) Oregon Business Development Fund (ORS 285B.092), Oregon Entrepreneurial Development
21 Loan Fund (ORS 285B.758), Credit Enhancement Fund (ORS 285B.215) and Brownfields Redvelop-
22 ment Fund (ORS 285A.188); and

23 (b) Special Public Works Fund (ORS 285B.455), Water Fund (ORS 285B.563), Marine Navigation
24 Improvement Fund (ORS 777.267), Oregon Port Revolving Fund (ORS 285A.708) and Safe Drinking
25 Water Revolving Loan Fund (ORS 285A.213).

26 (2) Debt service, excluding debt service on lottery revenue bonds.

27 [(3) Loans or grants from the Building Opportunities for Oregon Small Business Today Account
28 established by section 3 of this 2010 Act.]

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