

HB 3606-6  
(LC 3998)  
6/3/11 (CMT/ps)

**PROPOSED AMENDMENTS TO  
HOUSE BILL 3606**

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 and insert:

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

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

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

15 "(b) If claimed by a transferee, the first of five tax years in which the  
16 transferee may claim the credit is the tax year in which the transferee paid  
17 for the credit or the tax year prescribed in paragraph (a) of this subsection,  
18 whichever is later.

19 "(c) An application shall be considered complete without the identifica-  
20 tion of a transferee for purposes of ORS 469.206 or 469.208."

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

22 "**SECTION 4.** (1) The amendments to ORS 315.354 and 315.356 by

1 sections 1 and 2 of this 2011 Act apply to tax years beginning on or  
2 after January 1, 2009, and any tax year for which a taxpayer may file  
3 an amended return or for which the Department of Revenue may issue  
4 a notice of deficiency.

5 “(2) The amendments to ORS 469.220 by section 3 of this 2011 Act  
6 apply to final certifications issued under ORS 469.215 on or after Jan-  
7 uary 1, 2010.”

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