

## SENATE AMENDMENTS TO SENATE BILL 1558

By COMMITTEE ON FINANCE AND REVENUE

February 15

- 1 On page 1 of the printed bill, line 2, after “285B.323” insert “, 285B.329”.
- 2 Delete lines 8 through 24 and insert:
- 3 “(b) ‘Capital asset’ means real or personal property that the Oregon Business Development  
4 Commission expects to be:
- 5 “(A) Used in connection with a revenue-producing enterprise, an exempt facility or a nonprofit  
6 entity; and
- 7 “(B) Located in Oregon.
- 8 “(c) ‘Economic development project’ means:
- 9 “(A) A capital asset.
- 10 “(B) Research and development conducted in Oregon.
- 11 “(C) Estimated operating expenses associated with a capital asset.
- 12 “(d) ‘Eligible project’ means the portion of an economic development project that the commis-  
13 sion:
- 14 “(A) Has found is in compliance with applicable standards of the commission;
- 15 “(B) Has found will produce substantial benefits in Oregon; and
- 16 “(C) Has approved for financing with proceeds of bonds authorized under ORS 285B.320 to  
17 285B.371.”.
- 18 On page 2, after line 12, insert:
- 19 “**SECTION 2.** ORS 285B.329 is amended to read:
- 20 “285B.329. (1) The state, acting through the State Treasurer, shall not undertake to finance any  
21 economic development project pursuant to ORS 285B.320 to 285B.371 before the Oregon Business  
22 Development Commission has reviewed the project.
- 23 “(2) The commission is not required to make the determination and findings described in ORS  
24 285A.055 (1) and (2) if the economic development project involves an exempt facility [*and related*  
25 *vehicles, rolling stock or equipment when the project does not require any private activity volume cap*  
26 *under ORS 286A.605 to 286A.625*].”.
- 27 In line 13, delete “2” and insert “3”.
- 28 In line 26, delete “3” and insert “4”.
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