

## HOUSE AMENDMENTS TO HOUSE BILL 4200

By JOINT SPECIAL COMMITTEE ON ECONOMIC DEVELOPMENT

December 14

- 1 On page 1 of the printed bill, line 4, delete “2” and insert “3”.
- 2 Delete lines 6 and 7 and insert:
- 3 “**NOTE:** Section 2 was deleted by amendment. Subsequent sections were not renumbered.”.
- 4 In line 8, delete “2” and insert “3”.
- 5 Delete lines 9 through 14 and insert:
- 6 “(1) ‘Actual cost’ means the costs of labor, materials, supplies, equipment rental, real or personal
- 7 property acquisition, permits, engineering, financing, required fees, insurance, administration, ac-
- 8 counting, maintenance, repair or replacement and debt service, and all other direct or indirect costs
- 9 incurred by a person in order to undertake a capital project, or of more than one capital project
- 10 undertaken by the same taxpayer as part of the same qualifying investment.”.
- 11 On page 2, line 8, after the semicolon insert “and”.
- 12 Delete lines 9 through 12.
- 13 In line 13, delete “(c)” and insert “(b)”.
- 14 In line 35, after “Governor” insert “, in consultation with the Director of the Oregon Business
- 15 Development Department”.
- 16 In line 36, after “Revenue” insert a comma.
- 17 Delete lines 41 through 45.
- 18 On page 3, delete lines 1 and 2 and insert:
- 19 “(f) Factors to be considered in determining the duration of the term of a qualifying investment
- 20 contract should include, without limitation, the number of new employees to be added to the Oregon
- 21 workforce of the taxpayer when the qualifying investment is complete, the duration and compen-
- 22 sation of the new jobs created, other economic development incentives received by the company and
- 23 the extent to which the qualifying investment will create employment opportunities in rural Oregon;
- 24 and”.
- 25 In line 7, delete “2” and insert “3”.
- 26 In line 10, delete “and the director” and insert “, in consultation with the Director of the
- 27 Oregon Business Development Department and the Director of the Department of Revenue,”.
- 28 In line 12, delete “1” and insert “14”.
- 29 In line 14, delete “2” and insert “3”.
- 30 In line 19, after “Governor” insert “, in consultation with the Director of the Oregon Business
- 31 Development Department” and after “Revenue” insert a comma.
- 32 In line 21, delete “2” and insert “3”.
- 33 In line 23, delete “1” and insert “14”.
- 34 In line 24, delete “2” and insert “3”.
- 35 After line 25, insert:

1           “(3) A taxpayer may not satisfy the requirement that a qualifying investment result in an in-  
2 crease in the number of employees of the taxpayer by gain of another entity’s existing Oregon em-  
3 ployees through a merger or acquisition of any portion of that entity.”.

4           In line 26, delete “(3)” and insert “(4)” and delete “2” and insert “3”.

5           In line 27, delete “40” and insert “30”.

6           In line 28, delete “(4)” and insert “(5)”.

7           In line 34, delete “(5)” and insert “(6)”.

8           In line 41, delete “(6)” and insert “(7)”.

9           In line 43, delete “(7)” and insert “(8)”.

10          On page 4, line 1, delete “not to exceed” and insert “equal to”.

11          Delete line 6 and insert:

12          “(i) Under the tax laws that would have applied to the taxpayer but for the qualifying invest-  
13 ment contract; or”.

14          In line 9, before “The” insert “(1)”.

15          In line 10, delete “2” and insert “3”.

16          In line 11, delete “2” and insert “3”.

17          After line 13, insert:

18          “(2) On or before February 15 of each odd-numbered year, the Oregon Business Development  
19 Department shall report to the Legislative Assembly in the manner provided in ORS 192.245 re-  
20 garding the progress of qualifying investment contracts executed under sections 3 to 6 of this 2012  
21 special session Act, including whether each taxpayer subject to a qualifying investment contract has  
22 complied with the employment requirement under section 3 (4) of this 2012 special session Act.”.

23          Delete lines 14 and 15 and insert:

24          “**SECTION 7. A qualifying investment contract as defined in section 3 of this 2012 special**  
25 **session Act may not be entered into:**

26          “(1) Before December 14, 2012.

27          “(2) On or after January 1, 2014.”.