

**PROPOSED AMENDMENTS TO  
HOUSE BILL 4200**

1 On page 2 of the printed bill, delete lines 16 and 17 and insert:

2 “(5) ‘Qualifying investment contract’ means a contract with the State of  
3 Oregon and a taxpayer that:

4 “(a) Meets the requirements of section 4a of this Act if the duration of  
5 the contract is six years; or

6 “(b) Meets the requirements of section 5 of this 2012 special session Act  
7 if the duration of the contract is more than six years.”.

8 On page 3, after line 18, insert:

9 **“SECTION 4a. (1) If a taxpayer incurs business income for a tax  
10 year and elects to pay a fee of \$500 to the Oregon Business Develop-  
11 ment Department, the State of Oregon promises that, for purposes of  
12 ORS chapters 316, 317 and 318, the taxpayer’s business income tax li-  
13 ability may not exceed the amount the taxpayer would pay or owe  
14 under the single sales factor method of apportionment for personal  
15 income tax or corporate excise or income tax purposes for each tax  
16 year that ends during the term of the qualifying investment contract.**

17 **“(2) For a contract under this section to constitute a qualifying in-  
18 vestment contract under this section, the term of the contract may  
19 not exceed six years, commencing in the tax year during which the fee  
20 described in subsection (1) of this section is paid. A taxpayer may ex-  
21 ecute a subsequent qualifying investment contract by paying an addi-  
22 tional fee under this section.**

1       **“(3) The Oregon Business Development Department may prescribe**  
2 **forms and adopt rules implementing the provisions of this section.”.**

3       In line 27, delete “five” and insert “six”.

4       On page 4, after line 13, insert:

5       **“SECTION 7. (1) The Legislative Assembly finds and declares that**  
6 **the purpose of sections 8 and 9 of this 2012 special session Act is to**  
7 **enable the Legislative Assembly to review any qualifying investment**  
8 **contract executed under section 5 of this 2012 special session Act that**  
9 **is executed on or before June 30, 2013; and**

10       **“(2) A repeal of section 8 of this 2012 special session Act before**  
11 **January 2, 2014, will constitute legislative approval of any contract**  
12 **executed under section 5 of this 2012 special session Act on or before**  
13 **June 30, 2013.**

14       **“SECTION 8. Section 5 of this 2012 special session Act is repealed**  
15 **on January 2, 2014.**

16       **“SECTION 9. Any qualifying investment contract executed under**  
17 **section 5 of this 2012 special session Act is subject to rescission fol-**  
18 **lowing the repeal of section 5 of this 2012 special session Act by section**  
19 **8 of this special session Act and shall be rescinded on the date section**  
20 **5 of this special session Act is so repealed.”.**

21       In line 14, delete “7” and insert “10”.

22       In line 16, delete “8” and insert “11”.

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