

A-Engrossed
House Bill 2480

Ordered by the House June 20
Including House Amendments dated June 20

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Revenue)

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.

[Sunsets prohibitions against local government imposition of certain taxes. Applies to imposition of taxes on or after January 1, 2018. Requires future prohibitions enacted by Legislative Assembly against local government imposition of taxes to sunset within four years.]

[Takes effect on 91st day following adjournment sine die.]

Exempts subsequent change in use of facility constructed, in whole or part, with specified proceeds of county general obligation bonds from provision that requires repayment of proceeds spent improperly.

A BILL FOR AN ACT

1
2 Relating to local government taxes.

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

4 **SECTION 1. (1) A change in the use of facilities that were constructed, in whole or in**
5 **part, with net proceeds of general obligation bonds of a county does not cause the expendi-**
6 **ture of the net proceeds to be an improper expenditure of bond proceeds for which a court**
7 **may issue an order described in ORS 287A.145 if:**

8 (a) **The general obligation bonds were approved at an election conducted on May 21, 1996;**
9 **and**

10 (b) **The bond proceeds were spent for purposes allowed by the ballot measure authorizing**
11 **the bonds and by Article XI, sections 11 and 11b, of the Oregon Constitution.**

12 (2) **The change in the use of facilities described in subsection (1) of this section does not**
13 **affect any authority the county may have to impose taxes outside the limitations imposed**
14 **by Article XI, sections 11 and 11b, of the Oregon Constitution, for the original bonds or bonds**
15 **issued to refund the original bonds.**

16 (3) **The county shall use any savings from the change in the use of facilities to reduce**
17 **the taxes imposed to pay bond-related costs.**

18

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.