

B-Engrossed
House Bill 3477

Ordered by the Senate June 20
Including House Amendments dated May 15 and Senate Amendments
dated June 20

Sponsored by Representatives UNGER, KOTEK, Senator BOQUIST; Representatives BOONE, BUCKLEY, DEMBROW, FAGAN, FREDERICK, GALLEGOS, GARRETT, GELSER, GOMBERG, GORSEK, GREENLICK, HARKER, HOLVEY, KENY-GUYER, LIVELY, MCKEOWN, NATHANSON, REARDON, TOMEI, VEGA PEDERSON, WILLIAMSON, WITT, Senator SHIELDS

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.

Removes certain exemptions from **fees and** taxation for out-of-state banks, extranational institutions or foreign associations that engage in certain activities within this state.

A BILL FOR AN ACT

1
2 Relating to exemptions from taxation for out-of-state financial institutions; repealing ORS 317.057.

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

4 **SECTION 1. ORS 317.057 is repealed.**

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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.