

Senate Bill 223

Sponsored by Senators HASS, STEINER HAYWARD; Senator STARR, Representatives DOHERTY, READ (Presession filed.)

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 **as introduced**.

Clarifies that Oregon Department of Administrative Services must transfer moneys from General Fund to Shared Services Fund as part of strategic investment program.

Extends application of laws requiring payment of moneys from Shared Services Fund to taxing districts to tax years beginning before January 1, 2029.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to the strategic investment program; creating new provisions; amending ORS 285C.635 and
3 section 6, chapter 905, Oregon Laws 2007; and declaring an emergency.

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

5 **SECTION 1. ORS 285C.635 and 285C.639 are added to and made a part of ORS 285C.600 to**
6 **285C.626.**

7 **SECTION 2.** ORS 285C.635 is amended to read:

8 285C.635. (1) Upon receipt of information compiled under ORS 285C.615, the Oregon Department
9 of Administrative Services shall determine the annual amount of personal income tax revenue at-
10 tributable to each eligible project for which an eligible business firm received a property tax ex-
11 emption under ORS 307.123.

12 (2) In determining the amount of personal income tax revenue attributable to each eligible
13 project, the department may rely on reasonable techniques of estimation, if appropriate.

14 (3) In each fiscal year, the department shall transfer **an amount equal to** 50 percent of the
15 cumulative amount for all eligible projects determined under subsection (1) of this section **from the**
16 **General Fund** to the Shared Services Fund established in ORS 285C.639.

17 (4) The department shall adopt rules necessary to administer this section.

18 **SECTION 3.** Section 6, chapter 905, Oregon Laws 2007, is amended to read:

19 **Sec. 6.** (1) [*Sections 2 and 3 of this 2007 Act*] **ORS 285C.615 and 285C.635** apply to tax years
20 beginning on or after January 1, 2009, and before January 1, [2019] **2029**.

21 (2) [*Sections 2 and 3 of this 2007 Act*] **ORS 285C.615 and 285C.635** apply only to income taxes
22 generated as the result of an eligible project that first becomes exempt from property taxation under
23 ORS 307.123 on or after January 1, 2008, and continue to apply only as long as the project remains
24 exempt.

25 **SECTION 4. This 2013 Act being necessary for the immediate preservation of the public**
26 **peace, health and safety, an emergency is declared to exist, and this 2013 Act takes effect**
27 **on its passage.**

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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.