PROPOSED AMENDMENTS TO
HOUSE BILL 2305

1   On page 1 of the printed bill, line 2, after the first semicolon delete the

2   rest of the line and delete line 3 and insert "declaring an emergency; and

3   providing for revenue estimate modification that requires approval by a

4   two-thirds majority.".

5   Delete lines 5 through 28 and delete pages 2 through 5 and insert:

6   **"SECTION 1. Pursuant to Article IX, section 14 (6)(a), of the Oregon**

7   **Constitution, the Legislative Assembly increases the amount of the**

8   **estimate of revenues that will be received from corporate income and**

9   **excise taxes for the biennium beginning July 1, 2011, to $995,000,000.**

10   **"SECTION 2. (1) Except as provided in subsection (2) of this section,**

11   **any positive difference between the actual amount of revenues col-**

12   **lected from corporate income and excise taxes for the biennium be-**

13   **ginning July 1, 2011, and the estimate made for that biennium**

14   **pursuant to Article IX, section 14 (1), of the Oregon Constitution, shall**

15   **be deposited in the Community College Support Fund established un-**

16   **der ORS 341.620.**

17   **"(2) If the actual amount of revenues collected from corporate in-**

18   **come and excise taxes for the biennium beginning July 1, 2011, exceeds**

19   **the amount of the estimate made in section 1 of this 2013 Act by two**

20   **percent or more:**

21   **"(a) The difference between the actual amount of revenues and the**

22   **estimate made in section 1 of this 2013 Act shall be returned to cor-**

1 **porate income and excise taxpayers in the manner provided in ORS**

2 **291.349; and**

3 **"(b) The difference between the estimate of revenues made in sec-**

4 **tion 1 of this 2013 Act and the estimate made for the biennium begin-**

5 **ning July 1, 2011, pursuant to Article IX, section 14 (1), of the Oregon**

6 **Constitution, shall be deposited in the Community College Support**

7 **Fund established under ORS 341.620.**

8 **"<u>SECTION 3.</u> This 2013 Act being necessary for the immediate**

9 **preservation of the public peace, health and safety, an emergency is**

10 **declared to exist, and this 2013 Act takes effect on its passage.".**

11 _____