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HOUSE COMMITTEE ON REVENUE

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AGENDA

Revision 1 Posted: FEB 06 02:57 PM

TUESDAY

Date: February 11, 2014
Time: 8:00 A.M.
Room: HR A

This agenda includes measures previously scheduled but cancelled due to inclement weather

Public Hearing

HB 4067

FIRST PUBLIC HEARING - (Orig. scheduled 2-7) Modifies provisions allowing for optional reduced rates of personal income tax on nonpassive income attributable to partnership or S corporation by limiting amount of income for which reduced rate may be claimed and by decreasing number of annual hours of work required for employee of entity.

HB 4097

FIRST PUBLIC HEARING - (Orig. scheduled 2-7) Creates subtraction from taxable income for payment of interest on principal of loans used to attend institution of higher education in Oregon to obtain degree.

HB 4101

FIRST PUBLIC HEARING - Imposes severance tax on harvest of timber from forestlands in Oregon at rate of \$15 per thousand feet, board measure, to fund income tax credit for milling of logs in Oregon and for distribution to counties.

HB 4129 **

**Subsequent Referral(s) to Ways and Means

FIRST PUBLIC HEARING - Increases rate of taxation on cigarettes and tobacco products.

Work Session

HB 4148

(Orig. scheduled 2-7) Changes interest rate accruing on deferred taxes under homestead property tax deferral program from six percent compounded annually to six percent per annum.

HB 4142

(Orig. scheduled 2-7) Amends definition of "rural area" to mean area outside urban growth boundary as boundary is acknowledged on date on which application is submitted for strategic investment program.

HB 4039

(Orig. scheduled 2-6) Provides exemption from ad valorem property taxation for property of nonprofit corporation that, for tax year beginning on July 1, 2012, was actually offered, occupied or used as low-income housing and granted exemption by county.

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