

**78TH OREGON LEGISLATIVE ASSEMBLY
2014 REGULAR SESSION
STAFF MEASURE SUMMARY
SENATE FINANCE AND REVENUE COMMITTEE**

**MEASURE: HB 4005 A7
CARRIER:**

REVENUE: Revenue impact statement issued
FISCAL: May have fiscal impact, statement not yet issued.

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Christine Broniak, Economist

Meeting Dates: 2/21, 2/24

WHAT THE BILL DOES: Increases the cap on the total number of electronic commerce zones from 10 to 15. Takes effect on the 91st day following adjournment sine die.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS: Allows for a property tax exemption for certain property of a history museum, natural history museum, or science museum that was organized prior to January 1, 2010 in a county with population less than 125,000. Sunsets exemption on the property tax year beginning July 1, 2018.

BACKGROUND: The Electronic Commerce Zone designation allows qualified companies to claim an income tax credit if they operate within an enterprise zone and are engaged in e-commerce. The credit is 25 percent of investments made during the tax year, up to \$2 million. In 2002 four zones were designated. In 2005, the Legislature increased that number to ten.

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