

HOUSE AMENDMENTS TO HOUSE BILL 4148

By COMMITTEE ON REVENUE

February 12

1 Delete lines 22 through 24 of the printed bill and insert:

2 **“SECTION 2. (1) With respect to amounts paid pursuant to ORS 311.684 or 311.690 before**
3 **July 1, 2016, ORS 311.674 (3), as in effect immediately before the effective date of this 2014**
4 **Act, applies to interest that accrues on taxes advanced to counties for tax-deferred property**
5 **for property tax years beginning on or after July 1, 2011, and before July 1, 2016.**

6 **“(2)(a) With respect to amounts paid pursuant to ORS 311.684 or 311.690 on or after July**
7 **1, 2016, the amendments to ORS 311.674 by section 1 of this 2014 Act apply to interest that**
8 **accrues on taxes advanced to counties for tax-deferred property for property tax years be-**
9 **ginning on or after July 1, 2011.**

10 **“(b) As soon as practicable after July 1, 2016, the Department of Revenue shall recompute**
11 **all amounts of deferred property taxes that are outstanding on July 1, 2016, including resi-**
12 **dual balances on accounts for which partial payment was made before July 1, 2016, using the**
13 **interest rate provided under ORS 311.674, as amended by section 1 of this 2014 Act.”.**

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