

# D R A F T

## SUMMARY

Provides that, for purposes of central assessment, Department of Revenue may not assign value to company's intangible property greater than \_\_\_\_\_ percent of historical or original cost of company's real and tangible personal property.

Takes effect on 91st day following adjournment sine die.

## A BILL FOR AN ACT

Relating to intangible property; and prescribing an effective date.

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

**SECTION 1. Section 2 of this 2015 Act is added to and made a part of ORS 308.505 to 308.665.**

**SECTION 2. For purposes of assessing the property of a company under ORS 308.505 to 308.665, the Department of Revenue may not assign a value to the intangible property of the company that is greater than \_\_\_\_\_ percent of the historical or original cost of the company's real and tangible personal property.**

**SECTION 3. Section 2 of this 2015 Act applies to property tax years beginning on or after July 1, 2016.**

**SECTION 4. This 2015 Act takes effect on the 91st day after the date on which the 2015 regular session of the Seventy-eighth Legislative Assembly adjourns sine die.**