



**OREGON STATE SENATE**

Floor Letter  
March 24, 2015

To clarify the intent of SB 611 B Eng. the legislature has no intention of taking away any other exemptions from a centrally assessed company, if the company can't benefit from the new exemption in section 3 that caps the tax on intangibles, they can continue to take other exemptions.

We recognize that there are some companies that have made substantial investments in infrastructure in this state over many years, and the original cost of those investments might be much greater than their value today. Section 3 does not benefit those companies, but it doesn't hurt them, either. It leaves them able to use any other exemptions they're using under current law.

A handwritten signature in red ink, appearing to read "B. Boquist".

Brian Boquist  
Senator  
Senate District 12

