

Senate Bill 568

Sponsored by COMMITTEE ON FINANCE AND REVENUE

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Establishes Task Force on the Taxation of Intangible Property. Authorizes task force to pre-session file legislation. Requires task force to report to Legislative Assembly during 2016 regular session.

Sunsetts task force on December 31, 2016.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1 Relating to the taxation of intangible property; and declaring an emergency.

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

3 **SECTION 1. (1) The Task Force on the Taxation of Intangible Property is established,**
4 **consisting of eight members appointed as follows:**

5 (a) **The President of the Senate shall appoint four members from among members of the**
6 **Senate.**

7 (b) **The Speaker of the House of Representatives shall appoint four members from among**
8 **members of the House of Representatives.**

9 (2) **The task force shall examine issues related to the taxation of intangible property,**
10 **including the assessment of intangible property of companies whose property is subject to**
11 **central assessment.**

12 (3) **A majority of the members of the task force constitutes a quorum for the transaction**
13 **of business.**

14 (4) **Official action by the task force requires the approval of a majority of the members**
15 **of the task force.**

16 (5) **The task force shall elect one of its members to serve as chairperson.**

17 (6) **If there is a vacancy for any cause, the appointing authority shall make an appoint-**
18 **ment to become immediately effective.**

19 (7) **The task force shall meet at times and places specified by the call of the chairperson**
20 **or of a majority of the members of the task force.**

21 (8) **The task force may adopt rules necessary for the operation of the task force.**

22 (9) **The task force may pre-session file legislation in the manner provided in ORS 171.130**
23 **for interim committees. All legislation recommended by official action of the task force must**
24 **indicate that it is introduced at the request of the task force.**

25 (10) **The task force shall report to the Legislative Assembly in the manner provided in**
26 **ORS 192.245 at any time during the 2016 regular session of the Legislative Assembly that the**
27 **President and Speaker may designate.**

28 (11) **The task force shall be staffed by the Legislative Revenue Officer.**

29 (12) **All agencies of state government, as defined in ORS 174.111, are directed to assist**
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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

1 **the task force in the performance of its duties and, to the extent permitted by laws relating**
2 **to confidentiality, to furnish such information and advice as the members of the task force**
3 **consider necessary to perform their duties.**

4 **SECTION 2. Section 1 of this 2015 Act is repealed on December 31, 2016.**

5 **SECTION 3. This 2015 Act being necessary for the immediate preservation of the public**
6 **peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect**
7 **on its passage.**

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