

House Bill 3326

Sponsored by Representative EVANS

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**.

Authorizes centrally assessed company with outstanding property taxes of at least \$174 million for property tax years beginning before July 1, 2016, to satisfy tax liability by paying 75 percent of amount due.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to payment of outstanding property taxes; and prescribing an effective date.

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

4 **SECTION 1. (1) Notwithstanding any other provision of law, a company described in ORS**
5 **308.515 (1) that owes at least \$174 million in property taxes for property tax years beginning**
6 **before July 1, 2016, may satisfy the company's property tax liability by paying to the De-**
7 **partment of Revenue, on or before December 31, 2017, 75 percent of the total amount due.**

8 **(2)(a) The department shall remit any payment made pursuant to subsection (1) of this**
9 **section to the State Treasurer for deposit in a suspense account established under ORS**
10 **293.445.**

11 **(b) The moneys in the suspense account are continuously appropriated to the department**
12 **for the purpose of distributing to each county 75 percent of the respective amount of the**
13 **undiscounted property tax liability that is due to taxing districts within the county.**

14 **(3) The tax collector of each county that receives a portion of the payment under sub-**
15 **section (2) of this section shall distribute the moneys to the taxing districts within the**
16 **county pursuant to the percentage schedule prepared under ORS 311.390.**

17 **SECTION 2. This 2017 Act takes effect on the 91st day after the date on which the 2017**
18 **regular session of the Seventy-ninth Legislative Assembly adjourns sine die.**

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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.