

Senate Bill 173

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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**.

Extends sunset for tax credit for long-term rural enterprise zone.

A BILL FOR AN ACT

1
2 Relating to enterprise zones; amending ORS 285C.406.

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

4 **SECTION 1.** ORS 285C.406 is amended to read:

5 285C.406. In order for a taxpayer to claim the property tax exemption under ORS 285C.409 or
6 a corporate excise or income tax credit under ORS 317.124:

7 (1) The written agreement between the business firm and the rural enterprise zone sponsor that
8 is required under ORS 285C.403 (3)(c) must be entered into prior to the termination of the enterprise
9 zone under ORS 285C.245; and

10 (2)(a) For the purpose of the property tax exemption, the business firm must obtain certification
11 under ORS 285C.403 on or before June 30, 2025; or

12 (b) For the purpose of the corporate excise or income tax credit, the business firm must obtain
13 certification under ORS 285C.403 on or before June 30, [2018] **2024**.

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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.