

Requested by Senator HASS

**PROPOSED AMENDMENTS TO
SENATE BILL 149**

1 Delete lines 5 through 13 of the printed bill and insert:

2 **“SECTION 1.** ORS 307.022 is amended to read:

3 “307.022. For purposes of the property tax laws of this state, **the property**
4 **of a limited liability company [that] qualifies for an exemption from ad**
5 **valorem property taxation or special assessment:**

6 **“(1) If the limited liability company** is wholly owned by one or more
7 nonprofit corporations [*shall be an entity that qualifies for an exemption or*
8 *special assessment*] **or entities whose property is exempt from taxation**
9 **under ORS 307.090;**

10 **“(2) If [and to the extent that all of the nonprofit corporation] the prop-**
11 **erty, if held directly by each of the owners of the limited liability com-**
12 **pany, would qualify for the exemption or special assessment[.]; and**

13 **“(3) Only to the least extent that the property would be granted**
14 **exemption or special assessment in the hands of any of the owners of**
15 **the limited liability company.”.**

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