

SB 1529-A6
(LC 197)
2/12/18 (MNJ/ps)

Requested by Senator KNOPP

**PROPOSED AMENDMENTS TO
A-ENGROSSED SENATE BILL 1529**

1 On page 26 of the printed A-engrossed bill, delete lines 15 through 21 and
2 insert:

3 **“SECTION 31. (1) On or before July 1, 2021, the Department of**
4 **Revenue shall:**

5 **“(a) Estimate the increase, if any, of corporate tax revenue received**
6 **by the department and attributable to the treatment of post-1986 de-**
7 **ferred foreign income under section 965 of the Internal Revenue Code,**
8 **less amounts allowed as credits under section 33 of this 2018 Act; and**

9 **“(b) Transfer an amount equal to the estimate required under par-**
10 **agraph (a) of this subsection to the Public Employees Retirement Fund**
11 **established under ORS 238.660, to be credited to the account estab-**
12 **lished under subsection (2) of this section.**

13 **“(2) The Public Employees Retirement Board shall establish an ac-**
14 **count under ORS 238.229 (2) for the moneys transferred to the Public**
15 **Employees Retirement Fund under subsection (1) of this section. The**
16 **board shall credit the moneys transferred to the fund under subsection**
17 **(1) of this section to the account to be applied against the liabilities**
18 **of participating public employers that are school districts, as provided**
19 **in ORS 238.229.”.**

20

From the Desk of
Senator Jackie Winters