

HB 4028-2
(LC 223)
2/5/18 (CMT/ps)

Requested by HOUSE COMMITTEE ON REVENUE

**PROPOSED AMENDMENTS TO
HOUSE BILL 4028**

1 On page 1 of the printed bill, line 3, after “315.264” insert “, 315.516”.

2 On page 9, delete lines 9 and 10 and insert:

3 **“SECTION 7.** ORS 315.516 is amended to read:

4 “315.516. (1) In lieu of the issuance of certifications for tax credit under
5 ORS 315.514 by the Oregon Film and Video Office, the Legislative Assembly
6 may, no later than 30 days prior to the end of each fiscal year, appropriate
7 to the Oregon Business Development Department for deposit into the Oregon
8 Production Investment Fund an amount equal to the total amount that would
9 otherwise be certified for tax credits during the upcoming fiscal year, based
10 on the amount of contributions and accompanying applications for credit
11 received by the office during the fiscal year **and reduced by the amount**
12 **previously certified for the credit for the current fiscal year.**

13 “(2) If the Legislative Assembly makes the election allowed in subsection
14 (1) of this section:

15 **“(a) No additional amount of credits may be certified for the cur-**
16 **rent fiscal year; and**

17 “[*a*] **(b)** Any contributions to the Oregon Production Investment Fund
18 made for the upcoming fiscal year and for which an application for a credit
19 under ORS 315.514 is [*pending*] **denied** shall, at the request of the taxpayer,
20 be refunded by the Oregon Film and Video Office[; *and*].

21 “[*b*] *A credit under ORS 315.514 may not be claimed for any contribution*

1 *made during the current fiscal year.]*

2 **“SECTION 8. The amendments to ORS 315.516 by section 7 of this**
3 **2018 Act apply to fiscal years beginning on or after July 1, 2017.**

4 **“SECTION 9. This 2018 Act takes effect on the 91st day after the**
5 **date on which the 2018 regular session of the Seventy-ninth Legislative**
6 **Assembly adjourns sine die.”.**

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