

SB 1527-2
(LC 194)
2/1/18 (CMT/ps)

Requested by SENATE COMMITTEE ON FINANCE AND REVENUE

**PROPOSED AMENDMENTS TO
SENATE BILL 1527**

1 On page 1 of the printed bill, line 2, after “amending” delete the rest of
2 the line.

3 Delete lines 3 and 4 and insert “ORS 314.682, 314.684 and 315.516 and
4 section 5, chapter 103, Oregon Laws 2014; and prescribing an effective
5 date.”.

6 On page 3, delete lines 15 through 45 and delete pages 4 and 5 and insert:

7 **“SECTION 10. ORS 315.516 is amended to read:**

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

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

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

21 **“[(a)] (b) Any contributions to the Oregon Production Investment Fund**

1 made for the upcoming fiscal year and for which an application for a credit
2 under ORS 315.514 is [*pending*] **denied** shall, at the request of the taxpayer,
3 be refunded by the Oregon Film and Video Office [; *and*].

4 “[*b*) A credit under ORS 315.514 may not be claimed for any contribution
5 made during the current fiscal year.]

6 **“SECTION 11. The amendments to ORS 315.516 by section 10 of this
7 2018 Act apply to fiscal years beginning on or after July 1, 2017.**

8 **“SECTION 12. This 2018 Act takes effect on the 91st day after the
9 date on which the 2018 regular session of the Seventy-ninth Legislative
10 Assembly adjourns sine die.”**

11
