

D R A F T

SUMMARY

Extends sunset of property tax exemption for facility of business firm in rural enterprise zone.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to rural enterprise zone property tax exemption; amending ORS 285C.406; and prescribing an effective date.

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

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

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

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

(2)(a) For the purpose of the property tax exemption, the business firm must obtain certification under ORS 285C.403 on or before June 30, [2025] **2032**; or

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

SECTION 2. This 2023 Act takes effect on the 91st day after the date on which the 2023 regular session of the Eighty-second Legislative

1 **Assembly adjourns sine die.**

2 _____