

D R A F T

SUMMARY

Establishes sunset for construction-in-process exemption from ad valorem property taxation for property located in enterprise zone.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to construction-in-process exemption; creating new provisions; amending ORS 285C.255; and prescribing an effective date.

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

SECTION 1. ORS 285C.255 is amended to read:

285C.255. (1) Notwithstanding any other provision of ORS 285C.050 to 285C.250:

(a) An area may not be designated as an enterprise zone after June 30, 2025;

(b) A business firm may not obtain authorization under ORS 285C.140 after June 30, 2025; *[and]*

(c) Property may not be granted exemption under ORS 285C.170 after June 30, 2032; and

[(c)] **(d)** An enterprise zone, except for a reservation enterprise zone or a reservation partnership zone, that is in existence on June 29, 2025, is terminated on June 30, 2025.

(2) Notwithstanding subsection (1) of this section:

(a) A reservation enterprise zone may be designated, and a reservation partnership zone may be cosponsored, under ORS 285C.306 after June 30, 2025; and

(b) A business firm may obtain authorization under ORS 285C.140 after June 30, 2025:

(A) If located in a reservation enterprise zone or a reservation partnership zone; or

(B) As allowed under ORS 285C.245 (1)(b).

SECTION 2. Notwithstanding the amendments to ORS 285C.255 by section 1 of this 2023 Act, property granted exemption under ORS 285C.170 before July 1, 2032, shall continue to receive the exemption on the same terms under which the exemption was granted until the exemption expires under ORS 285C.170 (2).

SECTION 3. This 2023 Act takes effect on the 91st day after the date on which the 2023 regular session of the Eighty-second Legislative Assembly adjourns sine die.
