

D R A F T

SUMMARY

Directs Department of Environmental Quality to issue clean fuels program credits to qualified credit generator that are equal to the value of unused transportation project tax credits.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to clean fuels program credits; and prescribing an effective date.

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

SECTION 1. (1) As used in this section, “clean fuels program” and “credit generator” have the meanings given those terms in ORS 468A.265.

(2) The Department of Environmental Quality shall issue clean fuels program credits to a credit generator based on the dollar amount of any unused tax credit allowable to the credit generator under ORS 315.336. To claim clean fuels program credits under this section a credit generator must:

(a) Be a public transit operator that serves two or more Oregon counties;

(b) Have been approved as a credit generator by the department prior to January 1, 2020; and

(c) On or before December 1, 2021, request that the department issue the clean fuels program credits.

(3) The number of credits issued to a credit generator under this section must be calculated by dividing the dollar amount of the unused tax credit by the most recent value-weighted average price of clean

1 fuels program credits calculated by the department under ORS
2 468A.271.

3 (4) The department shall issue clean fuels program credits requested
4 under this section no later than January 1, 2022.

5 (5) A tax credit used to request clean fuels program credits under
6 this section may not thereafter be used as a tax credit in any tax year.

7 SECTION 2. Section 1 of this 2021 Act is repealed on January 2, 2022.

8 SECTION 3. This 2021 Act takes effect on the 91st day after the date
9 on which the 2021 regular session of the Eighty-first Legislative As-
10 sembly adjourns sine die.