In line 2 of the printed bill, after the first semicolon delete the rest of the line.
Delete line 3 and insert “and prescribing an effective date.”.
Delete lines 5 through 29 and insert:

“SECTION 1. (1) Outstanding ad valorem property taxes, and interest on the taxes, assessed on real property, the ownership of which was transferred, from the federal government to a port district formed under ORS chapter 777, by the assessor of the county in which the real property is located, are hereby canceled.

“(2) Ad valorem property taxes, and interest on the taxes, assessed on real property owned by a port without a working waterfront formed under ORS chapter 777, that have been outstanding since a date prior to January 1, 2012, are hereby canceled, provided the tax collector of the county in which the property is located has exhausted all remedies provided by law for collection of the taxes and interest.

“SECTION 2. Section 1 of this 2021 Act is repealed on January 2, 2023.

“SECTION 3. This 2021 Act takes effect on the 91st day after the date on which the 2021 regular session of the Eighty-first Legislative Assembly adjourns sine die.”.