

Requested by Representative HELM

**PROPOSED AMENDMENTS TO  
HOUSE BILL 2535**

1 Delete lines 4 through 27 of the printed bill and insert:

2 **“SECTION 1. (1) As used in this section:**

3 **“(a) ‘Green hydrogen system’ means property used to produce hy-**  
4 **drogen by a process of electrolysis that:**

5 **“(A) Uses power generated from renewable energy sources; and**

6 **“(B) Does not result in incremental carbon emissions during the**  
7 **primary production process.**

8 **“(b)(A) ‘Property constituting a green hydrogen system’ includes,**  
9 **but is not limited to:**

10 **“(i) An electrolyzer and associated equipment; and**

11 **“(ii) Equipment used to compress and store onsite hydrogen**  
12 **produced by the green hydrogen system.**

13 **“(B) ‘Property constituting a green hydrogen system’ does not in-**  
14 **clude pipelines or other means of transporting or dispensing the hy-**  
15 **drogen offsite.**

16 **“(2) Property constituting a green hydrogen system is exempt from**  
17 **ad valorem property taxation.**

18 **“(3) Notwithstanding ORS 307.110 and 308.505 to 308.674, any portion**  
19 **of the real property to which a green hydrogen system is affixed is**  
20 **exempt under this section if:**

21 **“(a) The real property is otherwise exempt from ad valorem prop-**

1 erty taxation; and

2 “(b) The green hydrogen system is exempt under this section.

3 “(4) The exemption under this section may be granted for the  
4 property tax year in which construction of the green hydrogen system  
5 begins and for the five succeeding property tax years.

6 “SECTION 2. Section 1 of this 2021 Act applies to property tax years  
7 beginning on or after July 1, 2021, and before July 1, 2027.

8 “SECTION 3. Section 1 of this 2021 Act is repealed on January 2,  
9 2028.

10 “SECTION 4. This 2021 Act takes effect on the 91st day after the  
11 date on which the 2021 regular session of the Eighty-first Legislative  
12 Assembly adjourns sine die.”.

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