House Bill 2062

Introduced and printed pursuant to House Rule 12.00. Presession filed (at the request of House Interim Committee on Revenue for Representative Nancy Nathanson)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure as introduced.

Extends sunset for property tax exemption or deferral for certain industrial improvements newly constructed or installed in rural areas.

A BILL FOR AN ACT

Relating to industrial improvements in rural areas; amending section 6, chapter 112, Oregon Laws 2016.

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

SECTION 1. Section 6, chapter 112, Oregon Laws 2016, is amended to read:

Sec. 6. (1) Sections 1 to 5, [of this 2016 Act] chapter 112, Oregon Laws 2016, are repealed on January 2, [2024] 2030.

(2) Notwithstanding the date specified in subsection (1) of this section, newly constructed or installed industrial improvements that are granted exemption or deferral under an ordinance or resolution adopted pursuant to section 1, [of this 2016 Act] chapter 112, Oregon Laws 2016, shall continue to receive the exemption or deferral under the provisions of the ordinance or resolution.

NOTE: Matter in boldfaced type in an amended section is new; matter [italic and bracketed] is existing law to be omitted. New sections are in boldfaced type.

LC 1546