

Senate Bill 135

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Senate Interim Committee on Finance and Revenue)

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 of property tax exemption for facility of business firm in rural enterprise zone.
Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to rural enterprise zone property tax exemption; amending ORS 285C.406; and prescribing
3 an effective date.

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

5 **SECTION 1.** ORS 285C.406 is amended to read:

6 285C.406. In order for a taxpayer to claim the property tax exemption under ORS 285C.409 or
7 a corporate excise or income tax credit under ORS 317.124:

8 (1) The written agreement between the business firm and the rural enterprise zone sponsor that
9 is required under ORS 285C.403 (3)(c) must be entered into prior to the termination of the enterprise
10 zone under ORS 285C.245; and

11 (2)(a) For the purpose of the property tax exemption, the business firm must obtain certification
12 under ORS 285C.403 on or before June 30, [2025] **2032**; or

13 (b) For the purpose of the corporate excise or income tax credit, the business firm must obtain
14 certification under ORS 285C.403 on or before June 30, 2018.

15 **SECTION 2.** **This 2023 Act takes effect on the 91st day after the date on which the 2023**
16 **regular session of the Eighty-second Legislative Assembly adjourns sine die.**

17

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.