

HB 3477-3  
(LC 4358)  
4/4/23 (CMT/ps)

Requested by Representative MANNIX

**PROPOSED AMENDMENTS TO  
HOUSE BILL 3477**

1 On page 3 of the printed bill, delete lines 16 through 20 and insert:

2 “(2)(a) If the total amount of potential tax credits allowed under ORS  
3 315.593 for all taxpayers that have applied for preliminary certification  
4 would exceed the limit in ORS 315.603, the department shall allocate the tax  
5 credits allowed under ORS 315.593 so that no railroad is allowed more than  
6 \$400,000 for any tax year.

7 “(b) After applying the limitation in paragraph (a) of this subsection, if  
8 the total amount of potential tax credits allowed under ORS 315.593 for all  
9 taxpayers that have applied for preliminary certification exceeds the limit  
10 in ORS 315.603, the department shall allocate the available amount among  
11 taxpayers proportionally, based on the amount each taxpayer would have  
12 otherwise received under ORS 315.593.”.

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