



Open Government Impact Statement

82nd Oregon Legislative Assembly
2024 Regular Session

Measure: HB 4042 - A

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 2/19/2024

SUMMARY

Digest: The Act would promote the use of industrial lands. The Act would let firms develop semiconductors in an e-commerce city in order to get an enterprise zone tax break. (Flesch Readability Score: 60.8).

Digest: The Act promotes the use of industrial lands. The Act expands the tax exemption for property used in e-commerce. (Flesch Readability Score: 63.6).

Authorizes the Oregon Business Development Department to provide financial assistance to projects related to industrial land.

Extends the sunset of the Oregon Industrial Site Readiness Program.

Establishes the Industrial Site Loan Fund in the State Treasury. Appropriates moneys for deposit in the fund for the purpose of funding financial assistance to industrial land projects.

Expands the definition of "electronic commerce" to include Includes semiconductor-related development activities as an eligible business activity in a city designated for electronic commerce for purposes of the enterprise zone property tax exemption program.

Takes effect on the 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT