

House Bill 4097

Sponsored by Representative GOMBERG, Senators ANDERSON, SMITH DB, Representative BOWMAN; Representatives ANDERSEN, BOICE, WRIGHT, Senator WEBER (Presession filed.)

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**. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: This Act lets the Oregon Ocean Science Trust form a nonprofit. (Flesch Readability Score: 72.6).

Authorizes the Oregon Ocean Science Trust to create and maintain a nonprofit organization.

1 A BILL FOR AN ACT

2 Relating to the Oregon Ocean Science Trust.

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

4 **SECTION 1. Pursuant to ORS 196.566, the Oregon Ocean Science Trust may create and**
5 **maintain an entity that is exempt from federal income tax under section 501(c)(3) of the**
6 **Internal Revenue Code, as amended, for the purpose of advancing the mission of the trust.**

7 _____

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.