HOUSE AMENDMENTS TO HOUSE BILL 2073

By COMMITTEE ON REVENUE

June 12

1 On page 1 of the printed bill, line 2, after "Fund" insert a period and delete the rest of the line 2 and line 3.

3 Delete lines 5 through 30 and delete page 2 and insert:

⁴ "<u>SECTION 1.</u> Section 2 of this 2009 Act is added to and made a part of ORS chapter 317. ⁵ "<u>SECTION 2.</u> (1) For tax years beginning on or after January 1, 2013, any revenue that ⁶ is received as a result of a rate of tax above six and six-tenths percent imposed under this ⁷ chapter and that is in excess of the revenue that would be received under this chapter at a ⁸ rate of six and six-tenths percent shall be deposited into the Oregon Rainy Day Fund estab-

9 lished by ORS 293.144.

"(2) Before the end of each biennium, beginning with the biennium ending on June 30, 2015, the Department of Revenue shall estimate the revenue described in subsection (1) of this section that is received during the biennium. An amount equal to that estimate shall be transferred into the Oregon Rainy Day Fund established by ORS 293.144 on or before June 30 of each odd-numbered year.

¹⁵ <u>SECTION 3.</u> Section 4 of this 2009 Act is added to and made a part of ORS chapter 318. <u>"SECTION 4.</u> (1) For tax years beginning on or after January 1, 2013, any revenue that ¹⁷ is received as a result of a rate of tax above six and six-tenths percent imposed under this ¹⁸ chapter and that is in excess of the revenue that would be received under this chapter at a ¹⁹ rate of six and six-tenths percent shall be deposited into the Oregon Rainy Day Fund estab-²⁰ lished by ORS 293.144.

"(2) Before the end of each biennium, beginning with the biennium ending on June 30, 2015, the Department of Revenue shall estimate the revenue described in subsection (1) of this section that is received during the biennium. An amount equal to that estimate shall be transferred into the Oregon Rainy Day Fund established by ORS 293.144 on or before June 30 of each odd-numbered year.".

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