PROPOSED AMENDMENTS TO
HOUSE BILL 2177

1   On page 1 of the printed bill, line 2, after "services;" insert "creating new

2   provisions; amending ORS 316.502;".

3   Delete lines 23 and 24 and insert:

4   "(5) If the amount allowable as a credit under this section, when added

5   to the sum of the amounts allowable as payment of tax under ORS 316.187

6   (withholding), ORS 316.583 (estimated tax), other tax prepayment amounts

7   and other refundable credit amounts, exceeds the taxes imposed by ORS

8   chapters 314 and 316 for the tax year (reduced by any nonrefundable credits

9   allowable for purposes of ORS chapter 316 for the tax year), the amount of

10 the excess shall be refunded to the taxpayer as provided in ORS 316.502.".

11   On page 2, after line 2, insert:

12 "**SECTION 4.** ORS 316.502 is amended to read:

13 "316.502. (1) The net revenue from the tax imposed by this chapter, after

14 deducting refunds, shall be paid over to the State Treasurer and held in the

15 General Fund as miscellaneous receipts available generally to meet any ex-

16 pense or obligation of the State of Oregon lawfully incurred.

17   "(2) A working balance of unreceipted revenue from the tax imposed by

18 this chapter may be retained for the payment of refunds, but such working

19 balance shall not at the close of any fiscal year exceed the sum of $1 million.

20   "(3) Moneys are continuously appropriated to the Department of Revenue

21 to make:

22   "(a) The refunds authorized under subsection (2) of this section; and

1   "(b) The refund payments in excess of tax liability authorized under ORS

2   315.262 and 315.266 and section 17, chapter 906, Oregon Laws 2007**, and**

3   **section 2 of this 2013 Act**.".

4   In line 3, delete "4" and insert "5".

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