

Senate Bill 767

Sponsored by Senator BOQUIST

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**.

Repeals provisions that previously authorized Governor to enter into qualifying investment contract with taxpayer that promises to make certain investments, in exchange for state's contractual obligation to allow continued use of single sales factor method of apportionment. Declares qualifying investment contracts void as of effective date of Act.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to qualifying investment contracts; creating new provisions; repealing ORS 314.668, 314.669,
3 314.671 and 314.673; and prescribing an effective date.

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

5 **SECTION 1. Any qualifying investment contract executed under ORS 314.668 to 314.673**
6 **is void as of the effective date of this 2019 Act.**

7 **SECTION 2. ORS 314.668, 314.669, 314.671 and 314.673 are repealed.**

8 **SECTION 3. This 2019 Act takes effect on the 91st day after the date on which the 2019**
9 **regular session of the Eightieth Legislative Assembly adjourns sine die.**

10

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.