

Requested by Senator FINDLEY

**PROPOSED AMENDMENTS TO
SENATE BILL 1530**

1 On page 1 of the printed bill, line 7, delete “declaring an emergency” and
2 insert “prescribing an effective date”.

3 On page 7, line 41, delete “(7)” and insert “(7)(a)” and before “A” insert
4 “Except as provided in paragraph (b) of this subsection.”.

5 After line 42, insert:

6 “(b) The sale of compliance instruments is subject to the taxation of
7 capital gains under state law on the same terms as the sale of other capital
8 assets.

9 “(c) Revenue from the taxation of capital gains attributable to the sale
10 of compliance instruments shall be directed as follows:

11 “(A) Revenue subject to Article IX, section 3a, of the Oregon Constitu-
12 tion, shall be deposited in the State Highway Fund; and

13 “(B) Revenue not described in subparagraph (A) of this paragraph shall
14 be deposited in the Common School Fund.”.

15 On page 9, line 19, delete “(2)” and insert “(2)(a)”.

16 After line 21, insert:

17 “(b) Notwithstanding paragraph (a) of this subsection, an allowance is a
18 capital asset for purposes of the taxation of capital gains under state law.”

19 On page 86, delete lines 34 through 38 and insert:

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“EFFECTIVE DATE

1 **SECTION 111. This 2020 Act takes effect on the 91st day after the**
2 **date on which the 2020 regular session of the Eightieth Legislative**
3 **Assembly adjourns sine die.”**

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