

Requested by Representative RESCHKE

**PROPOSED AMENDMENTS TO
HOUSE BILL 2819**

1 On page 1 of the printed bill, line 2, after “315.266” insert “and 316.502”.

2 On page 2, delete lines 4 through 9 and insert:

3 “(6) The credit allowed in any one tax year may not exceed the tax li-
4 ability of the taxpayer.”.

5 Delete lines 14 and 15 and insert:

6 **“SECTION 1a.** ORS 316.502 is amended to read:

7 “316.502. (1) The net revenue from the tax imposed by this chapter, after
8 deducting refunds and amounts described in ORS 285B.630 and 285C.635, shall
9 be paid over to the State Treasurer and held in the General Fund as mis-
10 cellaneous receipts available generally to meet any expense or obligation of
11 the State of Oregon lawfully incurred.

12 “(2) A working balance of unreceipted revenue from the tax imposed by
13 this chapter may be retained for the payment of refunds, but such working
14 balance shall not at the close of any fiscal year exceed the sum of \$1 million.

15 “(3) Moneys are continuously appropriated to the Department of Revenue
16 to make:

17 “(a) The refunds authorized under subsection (2) of this section; and

18 “(b) The refund payments in excess of tax liability authorized under ORS
19 315.174, 315.262[,] **and** 315.264 [*and 315.266*] and section 17, chapter 906,
20 Oregon Laws 2007.”.