

HOUSE AMENDMENTS TO HOUSE BILL 3144

By COMMITTEE ON TRADE AND ECONOMIC DEVELOPMENT

May 3

1 On page 2 of the printed bill, delete lines 3 through 5 and insert:

2 “(7)(a) Taxes imposed under this chapter may be deferred only for a maximum period of two
3 years. Following the end of the deferral period, the deferred taxes must be paid, together with ac-
4 crued interest, in quarterly payments over a four-year period.”.

5 In line 10, delete “and gain”.

6 Delete lines 23 and 24 and insert:

7 “(4) The reporting of income to owners may be deferred only for a maximum period of two years.
8 Following the end of the deferral period, the deferred income must be reported to owners in equal
9 annual increments over a four-year period.

10 “(5) An owner is exempt from liability for any tax due under ORS chapter 316, 317 or 318 and
11 for which reporting is deferred under this section until the year for which the income is reported
12 to the owner.”.

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