

Tapes 75, (A)
Public Hearing: SB 175
SENATE COMMITTEE ON REVENUE AND SCHOOL FINANCE
March 14, 1991 1:00 PM Hearing Room A State Capitol Building
Members Present: Senator Jane Cease, Chair
Senator Joan Dukes, Vice Chair
Senator John Brenneman
Senator Shirley Gold (arrived 1:20)
Senator Ron Grensky (arrived 1:10)
Senator Bill McCoy
Senator Tricia Smith (arrived 1:14)

Staff Present: Steve Meyer, Legislative Revenue Office
Mary Ann Zimmermann, Committee Assistant

Witnesses Present: Jim Kenney, Department of Revenue (DOR)
Don Fordyce, US Bank/Oregon Bankers Association

TAPE 75. SIDE A

005 CHAIR CEASE called the meeting to order at 1:12 and conducted administrative business.

PUBLIC HEARING - SB

175

013 STEVE MEYER explained SB 175 was developed before the passage of Ballot Measure 5 therefore amendments need to be made by the DOR.

042 JIM KENNEY signified there are proposed amendments which will make radical changes to SB 175. The concept in SB 175 was to address past problems which are now being dealt with in HB 2550.

057 JIM KENNEY pointed out that only a portion of Section 1 will be addressed with amendments in SB 175 which concerns the recording of property in any county in which real property is situated as a result of an estate.

065 JIM KENNEY also explained that a portion of Subsection 8, Page 3 will be retained in the amendments with the remainder of the SB 175 being deleted.

077 JIM KENNEY explained the changes in Section 1 os SB 175.

104 CHAIR CEASE clarified that Section 1 only addresses an estate in a county other than where it is being administered.

These minutes paraphrase and/or summarize statements made during this meetings. Text enclosed in quotation marks reports the speakers exact words. For complete context of proceedings, please refer to the tape recording.

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109 JIM KENNEY continued by explaining changes in Subsection 8 (a).

149 SEN. SMITH asked for clarity in Subsection 8 which makes a reference to Subsection 1. Discussion follows regarding Subsection 1.

200 SEN. DUKES clarified the amended bill will say that if it costs more to collect the tax than will be received than the tax does not need to be collected.

208 JIM KENNEY responded that leasing companies having many items scattered valued less than \$2000, then the leaver will be responsible for the tax.

220 DON FORDYCE presented proposed amendments to SB 175. EXHIBIT 1

236 DON FORDYCE paraphrased a letter from Jim Perry, Vice President US Bank which explains the amendments. EXHIBIT 2

285 DON FORDYCE pointed out that amendments form the DOR will be tied in with the Proposed amendments from the Oregon Bankers Association in Exhibit 1.

294 SEN. DUKES requested hearing from the County Clerks Association because of having to file the information pertaining to SB 175.

301 CHAIR CEASE requested a hand engrossed bill before SB 175 is rescheduled.

311 CHAIR CEASE adjourned the meeting at 1:35.

Mary Ann Zimmermann, Committee Assistant

Kimberly Taylor, Office Manager

EXHIBIT SUMMARY

1. Proposed Amendments to SB 175, US Bank/Oregon Bankers Association, 3/14/91 - SB 175

2. Letter from James Perry, Oregon Bankers Association, 3/14/91 - SB 175