

Requested by Representative CATE

**PROPOSED AMENDMENTS TO  
HOUSE BILL 4007**

1 On page 1 of the printed bill, line 7, delete “settlement of a civil action”  
2 and insert “a judgment or settlement resulting from a civil action”.

3 In line 9, delete “settlement” and insert “resolution”.

4 Delete lines 16 through 20 and insert:

5 “(3) A subtraction under this section:

6 “(a) Is not allowed for any amount described in subsection (1) of this  
7 section that is taken into account as a deduction on the taxpayer’s federal  
8 income tax return for the tax year; and

9 “(b) Is allowed only to the extent that losses, expenses or other damages  
10 compensated by the amount of the judgment or settlement are not compen-  
11 sated for by insurance or otherwise.”.

12 On page 2, line 3, delete “2020” and insert “2018”.

13 In line 5, delete “2020” and insert “2018”.

14 Delete lines 6 and 7 and insert:

15 **“SECTION 5. (1) Any taxpayer who seeks refunds due to exemption**  
16 **of amounts from taxation as provided in section 2 or 3 of this 2024 Act,**  
17 **as applicable to tax years beginning on or after January 1, 2018, and**  
18 **before January 1, 2021, shall file an amended return for the applicable**  
19 **tax year.**

20 **“(2) Notwithstanding ORS 314.415 (2), a taxpayer may file a claim**  
21 **for a refund described in subsection (1) of this section at any time**

1 **prior to May 15, 2025.**

2 **“(3) A refund described in this section does not bear interest under**  
3 **ORS 305.220.**

4 **“SECTION 6. This 2024 Act takes effect on the 91st day after the**  
5 **date on which the 2024 regular session of the Eighty-second Legislative**  
6 **Assembly adjourns sine die.”.**

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