

W8B2

IN THE BOARD OF COUNTY COMMISSIONERS OF LANE COUNTY, OREGON

ORDER NUMBER) IN THE MATTER OF A REFUND TO
)
) HMT TECHNOLOGY CORPORATION
)
) IN THE AMOUNT OF \$109,409.06

WHEREAS the following property tax account has been charged or has paid property taxes in excess of the correct amount, as indicated, and

WHEREAS a refund of these taxes, with interest, as appropriate, should be made to HMT Technology Corporation, now therefore be it,

ORDERED that the Lane County Departments of Assessment and Taxation and Management Services take such action as is necessary and proper to refund to HMT Technology Corporation, the taxes and interest indicated from the unsegregated funds.

OREGON TAX COURT – MAGISTRATE DIVISION

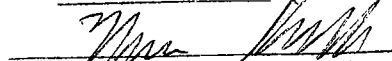
2001-2002 TAX YEAR

Account Number 1189388	\$ 100,000.00 Tax Refund	
HMT Technology Corporation	1,636.22 Delinquent Interest	
c/o Komag Corporation	7,772.84 Interest Refund	\$ 109,409.06
ATTN: Ms. Chiaming Chen		
1710 Automation Parkway		
San Jose, CA 95131		
TOTAL REFUND:		\$ 109,409.06

DATED this _____ day of February, 2003

APPROVED AS TO FORM

Date 2-8-03 lane county


OFFICE OF LEGAL COUNSEL

Peter Sorenson, Chair
Lane County Board of Commissioners



MEMORANDUM

TO: Board of County Commissioners

FROM: Angela M. Smith, Taxation Manager *A.M.S.*
Lane County Department of Assessment & Taxation

SUBJECT: HMT Technology Corp.
Assessor's Account Number 1189388

DATE: February 3, 2003

HMT Technology Corp. owns property located at 3590 W. 3rd Avenue; Eugene, Oregon, known as Assessor's Account Number 1189388. HMT Technology Corporation appealed the 2001-2002 value to the Magistrate Division of the Oregon Tax Court. A Judgement of Stipulation was issued reducing the value, resulting in a refund.

The total principal portion of this refund is \$207,408.86. Issuing the total refund all at once will cause there to be a negative distribution for the 2001-2002 tax year to the taxing districts for the month of January, 2003. Therefore, in lieu of holding the total refund until February and generating an additional month's worth of interest on the total refund, it is my recommendation to issue a refund for \$100,000.00 now and stop additional refund interest from accruing on this portion of the refund. The additional refund of \$107,408.86 will be refunded later in February, 2003 with applicable interest of \$11,666.67. This action will avoid a negative distribution for any month affected.

The Department of Assessment and Taxation needs to refund per Oregon Revised Statute 311.806(b) the tax amount of \$100,000.00, delinquent interest in the amount of \$1,636.22 and statutory refund interest in the amount of \$7,772.84 computed through February 18, 2003 for a total refund of \$109,409.06.

02/15/2003

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(BCC#1)

**IN THE MATTER OF A REFUND TO HMT TECHNOLOGY CORPORATION
IN THE AMOUNT OF \$109,409.06**

IN THE OREGON TAX COURT
MAGISTRATE DIVISION
Property Tax

MAGISTRATE DIVISION
OREGON
03 JAN -8 PM 2:10
STATE COURT ADMINISTRATOR

HMT TECHNOLOGY,

Plaintiff,

v.

LANE COUNTY ASSESSOR and
DEPARTMENT OF REVENUE,
STATE OF OREGON,

Defendants.

No. 011303D

BY _____

JUDGMENT OF STIPULATION

This matter is before the court upon the written stipulation of the parties filed on December 13, 2002.¹

IT IS HEREBY ADJUDGED AND DECREED that the value of personal property described as Account No. 1189388 was, as stipulated for the 2001-2002 tax year:

Land:	\$ N/A
Buildings and Structures:	\$ 6,668,130
Machinery and Equipment:	<u>\$ 5,869,930</u>
Total:	\$12,538,060

IT IS FURTHER ADJUDGED AND DECREED that the county correct the assessment and tax rolls to reflect the above values. Any refund due following this correction is to be promptly paid with statutory interest pursuant to ORS 311.806 and ORS 311.812.

Dated this 8th day of January, 2003.



JILL A. TANNER
PRESIDING MAGISTRATE

¹ The parties signed stipulation incorrectly identified the case number. However, the account number and tax year matched the above-entitled case.