

HOUSE AMENDMENTS TO HOUSE BILL 2592

By COMMITTEE ON REVENUE

June 19

- 1 On page 1 of the printed bill, line 2, after the first semicolon delete the rest of the line.
2 Delete lines 5 through 24 and delete page 2 and insert:
3 **“NOTE:** Sections 1 and 2 were deleted by amendment. Subsequent sections were not renum-
4 bered.”.
- 5 On page 3, delete lines 1 through 5.
6 In line 18, after “(2)” insert “(a)” and after “interest” insert “by an out-of-state transferor”.
7 In line 19, after “equal to” delete the rest of the line and lines 20 and 21 and insert “the least
8 of:
9 “(A) Four percent of the consideration for the real property interest being conveyed;
10 “(B) Four percent of the net proceeds resulting from the conveyance; or
11 “(C) Ten percent of the gain includable in taxable income.
12 “(b) For purposes of this subsection, an out-of-state transferor is:”.
- 13 In line 22, delete “(a) The transferor is” and insert “(A)”.
- 14 In line 25, delete “(b) The transferor is a corporation” and insert “(B) A C corporation”.
- 15 Delete lines 36 and 37 and insert:
16 “(C) Has professionally competent knowledge or advice that the transferor will not owe tax
17 under ORS chapter 316, 317 or 318 for the tax year because the conveyance is an exchange that
18 qualifies for deferral under section 1031 or 1033 of the Internal Revenue Code or is a nontaxable
19 transaction under Oregon tax law.”.
- 20 On page 4, delete lines 7 through 45 and insert:
21 **“NOTE:** Sections 6 through 13 were deleted by amendment. Subsequent sections were not re-
22 numbered.”.
- 23 On page 5, delete lines 1 through 38.
- 24 On page 6, line 2, after “if” delete the rest of the line and line 3 and insert “the Department
25 of Revenue determines that the licensee has failed to demonstrate or maintain tax compliance as
26 provided in this section.”.
- 27 In line 6, after “section” delete the rest of the line and lines 7 and 8 and insert “whether an
28 individual or corporation is in compliance.
- 29 “(4) In determining compliance for purposes of this section, the department may consider
30 whether the individual or corporation:
31 “(a) Has failed to timely file returns with respect to taxes imposed by ORS chapter 316 or 317,
32 whichever is applicable, for any of the three tax years immediately preceding a year for which a tax
33 return was required to be filed;
34 “(b) Has failed to pay any tax within 30 days from the date of mailing of a notice of deficiency
35 or otherwise respond to a notice of deficiency within 30 days from the date of its mailing; or

1 “(c) Has been or is under investigation for possible criminal offenses related to the personal
2 income tax laws of this state or the corporate excise and income tax laws of this state, whichever
3 are applicable.”.

4 In line 9, delete “(4)” and insert “(5)”.

5 Delete lines 13 through 30 and insert:

6 “**SECTION 16. If a political subdivision of this state imposes a tax on or measured by
7 income as determined under ORS chapter 316, 317 or 318, the Department of Revenue shall
8 provide to the political subdivision, at the request of the political subdivision, collection,
9 enforcement, administration and distribution services for the tax in the manner provided in
10 ORS 305.620.**”.

11 In line 31, delete “18” and insert “17”.

12
