

**REVENUE IMPACT OF  
PROPOSED LEGISLATION**  
75th Oregon Legislative Assembly  
2009 Regular Session  
Legislative Revenue Office

<b>Bill Number:</b>	SB 182 A
<b>Revenue Area:</b>	Corporate Income Tax
<b>Economist:</b>	Chris Allanach
<b>Date:</b>	5-14-09

**Measure Description:**

Adopts a uniform definition of a “financial institution” and replaces the two definitions currently in statute. Effective for tax years beginning on or after January 1, 2009. Applies to tax years that are subject to appeal, adjustment, audit, or refund for certain entities.

**Revenue Impact:** Minimal; the impact is expected to be between a loss of up to \$50,000 and a gain of up to \$50,000 per biennium.

**Impact Explanation:**

By creating a uniform definition of a “financial institution”, the apportionment factor used by these corporations could be affected. Depending on the specific characteristics of the affected companies, this change could result in slightly more or less tax owed than under current law.

**Creates, Extends, or Expands Tax Expenditure:**      **No**