

## HOUSE AMENDMENTS TO HOUSE BILL 2157

By COMMITTEE ON REVENUE

February 2

1 On page 1 of the printed bill, line 5, after “316.012,” insert “316.013,” and after “317.010,” insert  
2 “317.018,”.

3 On page 20, line 9, delete the colon.

4 In line 10, delete “(A)” and delete “; or” and insert a period.

5 Delete line 11.

6 In line 14, delete “except those described”.

7 In line 15, delete “in paragraph (b) of this subsection,”.

8 On page 21, line 43, delete the colon.

9 In line 44, delete “(1)” and delete “; or” and insert a period.

10 Delete line 45.

11 On page 22, line 27, delete the colon.

12 In line 28, delete “(a)” and delete “; or” and insert a period.

13 Delete line 29.

14 On page 27, line 44, before “Food” insert “Economic Stimulus Act of 2008 (P.L. 110-185), the  
15 Heroes Earnings Assistance and Relief Tax Act of 2008 (P.L. 110-245), the”.

16 In line 45, delete “(P.L. 110-245)” and insert “(P.L. 110-246)”.

17 On page 28, after line 31, insert:

18 “**SECTION 29.** ORS 316.013 is amended to read:

19 “316.013. Unless the context requires otherwise and notwithstanding ORS 316.012, whenever, in  
20 the calculation of Oregon taxable income, reference to the taxpayer’s federal adjusted gross income  
21 is required to be made, the taxpayer’s federal adjusted gross income shall be as determined under  
22 the provisions of the Internal Revenue Code as they may be in effect [*for the tax year of the*  
23 *taxpayer*] **on December 31, 2008**, without any of the additions, subtractions or other modifications  
24 or adjustments required under this chapter and other laws of this state applicable to personal in-  
25 come taxation.

26 “**SECTION 30.** ORS 317.018 is amended to read:

27 “317.018. It is the intent of the Legislative Assembly:

28 “(1) To make the Oregon corporate excise tax law, insofar as it relates to the measurement of  
29 taxable income, identical to the provisions of the federal Internal Revenue Code, as in effect and  
30 applicable [*for the tax year of the taxpayer*] **on December 31, 2008**, to the end that taxable income  
31 of a corporation for Oregon purposes is the same as it is for federal income tax purposes, subject  
32 to Oregon’s jurisdiction to tax, and subject to the additions, subtractions, adjustments and modifi-  
33 cations contained in this chapter.

34 “(2) To achieve the results desired under subsection (1) of this section by application of the  
35 various provisions of the federal Internal Revenue Code relating to the definitions for corporations,

1 of income, deductions, accounting methods, accounting periods, taxation of corporations, basis and  
2 other pertinent provisions relating to gross income. It is not the intent of the Legislative Assembly  
3 to adopt federal Internal Revenue Code provisions dealing with the computation of tax, tax credits  
4 or any other provisions designed to mitigate the amount of tax due.

5 “(3) To impose on each corporation doing business within this state an excise tax for the privi-  
6 lege of carrying on or doing that business measured by its federal taxable income as adjusted in this  
7 chapter.”.

8 In line 32, delete “29” and insert “31”.

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