

House Bill 2697

Sponsored by Representative RILEY

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Requires addition to taxable income for Oregon tax purposes of amounts earned by United States citizens or residents working abroad and excluded from federal taxable income because of operation of certain federal law.

Applies to tax years beginning on or after January 1, 2010.

A BILL FOR AN ACT

1
2 Relating to tax expenditures; and providing for revenue raising that requires approval by a three-
3 fifths majority.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1. Section 2 of this 2009 Act is added to and made a part of ORS chapter 316.**

6 **SECTION 2. To derive Oregon taxable income, there shall be added to federal taxable**
7 **income the amount excluded from federal taxable income for federal tax purposes under**
8 **section 911 of the Internal Revenue Code.**

9 **SECTION 3. Section 2 of this 2009 Act applies to tax years beginning on or after January**
10 **1, 2010.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.