

HOUSE REVENUE COMMITTEE

March 23, 2011

MEASURE: SB 305-A
 EXHIBIT: F
 HOUSE REVENUE COMMITTEE
 DATE: 3/23/2011 PAGES: 1
 SUBMITTED BY: KEN ROSS

2009 Tax Amnesty Program

History

In 2009, Senate Bill 880 created Oregon's first Tax Amnesty program. Taxpayers who were required to file a tax return, but didn't, or who had filed and not paid, could apply and receive amnesty from penalties and some interest. The highlights:

- Tax Programs..... Personal Income; Corporate Excise / Income; Inheritance; Estate; Self Employed Transit
- Eligible Tax years..... 2007 and prior
- Amnesty period..... October 1 through November 19, 2009 (applications due to DOR)
- Returns filed by..... January 19, 2010
- Tax paid by..... May 31, 2011
- Amnesty..... Waive all penalties and 50% of the interest
- Estimated results..... \$16.7 million in new revenue (\$16.2M net after expenses)

Results through January 2011

Tax Program	Qualified Participants	Revenues	Outstanding Balance
Personal	5,282	\$ 15,206,000	\$ 5,125,000
Corporate	355	25,761,000	0
Transit	364	236,000	63,000
Inheritance	22	6,184,000	41,000
Estate & Trust	48	275,000	56,000
Total	5,855	\$ 47,662,000	\$ 5,285,000

Tax Amnesty Fund through January 2011

Collected	\$47,662,000
Interest Earned	111,000
Total	47,773,000
Transferred to General Fund (May 2010)	-31,000,000
Expected transfer to General Fund (March 2011)	-12,000,000
Allocated to DOR to fund BOOST program auditors	-3,500,000
To Transit Districts	-236,000
To DOR for Amnesty administrative expenses	-760,000
Balance (net of expected March transfer)	\$277,000