

76TH OREGON LEGISLATIVE ASSEMBLY 2011 Regular Session
PRELIMINARY STAFF MEASURE SUMMARY
SENATE FINANCE AND REVENUE COMMITTEE

MEASURE: SB 889-A3
CARRIER:

REVENUE: Revenue Impact Statement Issued
FISCAL:

MEASURE: SB 889-A3
EXHIBIT: A
Senate Finance and Revenue 76th Session
DATE: 06-16-2011 PAGES: 1
SUBMITTED BY: Paul Warner

Action:
Vote:

Yeas:
Nays:
Exc.:

Prepared By: Paul Warner, Economist
Meeting Dates: 6/16

WHAT THE BILL DOES: For purposes of the minimum tax paid by agricultural cooperatives, removes sales conducted with members of the co-op from the definition of Oregon sales. Exempts from corporate minimum taxes and provides favorable 2.5% tax rate for interest charge DISC corporations primarily engaged in agricultural sales. Applies to tax years beginning on or after January 1, 2011.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENTS: Replaces the bill.

BACKGROUND:

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