

**REVENUE IMPACT OF  
PROPOSED LEGISLATION**  
Seventy-Sixth Oregon Legislative  
Assembly  
2011 Regular Session  
Legislative Revenue Office

Bill Number: HB 3454  
Revenue Area: Corporate Tax  
Economist: Chris Allanach  
Date: 3/17/2011

**Measure Description:**

For purposes of the corporate excise tax, allows an increase in the amount deducted as net operating loss carryforward to account for federal adjustments or modifications to taxable income that were disallowed, under Oregon law, in year of loss, less any further Oregon adjustment or modification. Applies to tax years beginning on or after January 1, 2011.

**Revenue Impact (in \$Millions):**

There would be a revenue impact from this bill resulting from the higher deduction amounts for net operating loss carryforward. Further analysis will be conducted when the bill is in the House Committee on Revenue.

**Impact Explanation:**

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

The policy purpose of this measure is  
*(to be completed by the House Committee on Revenue)*