

REVENUE: Revenue statement issued

FISCAL: Fiscal statement issued

Action:	Without Recommendation as to Passage and Be Referred to the Committee on Revenue by prior reference
Vote:	6 - 0 - 2
Yeas:	Beyer, Nathanson, Sheehan, Smith J., Weidner, Bentz
Nays:	0
Exc.:	Lindsay, Read
Prepared By:	Zachary Rothmier, Administrator
Meeting Dates:	3/18

WHAT THE MEASURE DOES: Allows an increase in the amount deducted as net operating loss carry forward to account for federal adjustments or modifications to the taxable income.

ISSUES DISCUSSED:

- Referral to House Revenue Committee

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: House Bill 3454 also allows for further adjustments to be made for the year of the loss by the state of Oregon.