

HOUSE AMENDMENTS TO HOUSE BILL 3454

By COMMITTEE ON REVENUE

May 31

- 1 On page 1 of the printed bill, line 2, delete “creating new provisions; amending ORS 317.476;”.
- 2 Delete lines 5 through 28 and insert:
- 3 **“SECTION 1. Sections 2 and 3 of this 2011 Act are added to and made a part of ORS**
- 4 **chapter 316.**
- 5 **“SECTION 2. Notwithstanding ORS 316.739, a subtraction from federal taxable income is**
- 6 **not allowed for amounts included in the calculation of an Oregon net operating loss under**
- 7 **ORS 316.014.**
- 8 **“SECTION 3. If a taxpayer has claimed a subtraction for a previous tax year that is dis-**
- 9 **allowed under section 2 of this 2011 Act, the taxpayer may comply with section 2 of this 2011**
- 10 **Act by filing an amended return or by adding to income on the taxpayer’s return for the 2011**
- 11 **tax year the amount of the disallowed subtraction.**
- 12 **“SECTION 4. Sections 2 and 3 of this 2011 Act apply to tax years beginning on or after**
- 13 **January 1, 2009.”.**
- 14 In line 29, delete “3” and insert “5”.
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