

SB 301-A8  
(LC 1183)  
3/1/11 (CMT/ps)

**PROPOSED AMENDMENTS TO  
A-ENGROSSED SENATE BILL 301**

1 On page 1 of the printed A-engrossed bill, line 5, after “316.012,” insert  
2 “316.739,” and after “317.097,” insert “317.301.”

3 On page 30, after line 8, insert:

4 **“SECTION 34.** ORS 316.739 is amended to read:

5 “316.739. (1) There shall be added to federal taxable income for Oregon  
6 tax purposes the difference between the amount allowable as a deduction  
7 under section 108 of the Internal Revenue Code as applicable to the tax year  
8 of the taxpayer and the amount allowable as a deduction under section 108  
9 of the Internal Revenue Code as amended and in effect on December 31, 2008,  
10 [*and as applicable to tax years beginning on or after January 1, 2008, and*  
11 *before January 1, 2009*] **as applicable to the tax year of the taxpayer.**

12 “(2) There shall be added to federal taxable income for Oregon tax pur-  
13 poses the difference between the amount allowable as a deduction under  
14 section 168(k) of the Internal Revenue Code as applicable to the tax year of  
15 the taxpayer and the amount allowable as a deduction under section 168(k)  
16 of the Internal Revenue Code as amended and in effect on December 31, 2008,  
17 [*and as applicable to tax years beginning on or after January 1, 2008, and*  
18 *before January 1, 2009*] **as applicable to the tax year of the taxpayer.**

19 “(3) There shall be added to federal taxable income for Oregon tax pur-  
20 poses the difference between the amount allowable as a deduction under  
21 section 179 of the Internal Revenue Code as applicable to the tax year of the  
22 taxpayer and the amount allowable as a deduction under section 179 of the

1 Internal Revenue Code as amended and in effect on December 31, 2008, [*and*  
2 *as applicable to tax years beginning on or after January 1, 2008, and before*  
3 *January 1, 2009*] **as applicable to the tax year of the taxpayer.**

4 “(4) Amounts added to federal taxable income for Oregon tax purposes  
5 under subsections (1) to (3) of this section may thereafter be subtracted from  
6 federal taxable income for Oregon tax purposes in the tax year for which the  
7 amounts would have been allowed as a deduction on the taxpayer’s federal  
8 income tax return under the Internal Revenue Code as amended and in effect  
9 on December 31, 2008, [*and as applicable to tax years beginning on or after*  
10 *January 1, 2008, and before January 1, 2009*] **as applicable to the tax year**  
11 **of the taxpayer.**

12 **“SECTION 35.** ORS 317.301 is amended to read:

13 “317.301. (1) There shall be added to federal taxable income for Oregon  
14 tax purposes the difference between the amount allowable as a deduction  
15 under section 108 of the Internal Revenue Code as applicable to the tax year  
16 of the taxpayer and the amount allowable as a deduction under section 108  
17 of the Internal Revenue Code as amended and in effect on December 31, 2008,  
18 [*and as applicable to tax years beginning on or after January 1, 2008, and*  
19 *before January 1, 2009*] **as applicable to the tax year of the taxpayer.**

20 “(2) There shall be added to federal taxable income for Oregon tax pur-  
21 poses the difference between the amount allowable as a deduction under  
22 section 168(k) of the Internal Revenue Code as applicable to the tax year of  
23 the taxpayer and the amount allowable as a deduction under section 168(k)  
24 of the Internal Revenue Code as amended and in effect on December 31, 2008,  
25 [*and as applicable to tax years beginning on or after January 1, 2008, and*  
26 *before January 1, 2009*] **as applicable to the tax year of the taxpayer.**

27 “(3) There shall be added to federal taxable income for Oregon tax pur-  
28 poses the difference between the amount allowable as a deduction under  
29 section 179 of the Internal Revenue Code as applicable to the tax year of the  
30 taxpayer and the amount allowable as a deduction under section 179 of the

1 Internal Revenue Code as amended and in effect on December 31, 2008, [*and*  
2 *as applicable to tax years beginning on or after January 1, 2008, and before*  
3 *January 1, 2009*] **as applicable to the tax year of the taxpayer.**

4 “(4) Amounts added to federal taxable income for Oregon tax purposes  
5 under subsections (1) to (3) of this section may thereafter be subtracted from  
6 federal taxable income for Oregon tax purposes in the tax year for which the  
7 amounts would have been allowed as a deduction on the taxpayer’s federal  
8 income tax return under the Internal Revenue Code as amended and in effect  
9 on December 31, 2008, [*and as applicable to tax years beginning on or after*  
10 *January 1, 2008, and before January 1, 2009*] **as applicable to the tax year**  
11 **of the taxpayer.**

12 **“SECTION 36. ORS 316.739 and 317.301 apply to tax years beginning**  
13 **on or after January 1, 2009, and before January 1, 2011.”**

14 In line 9, delete “34” and insert “37”.

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