

**PROPOSED AMENDMENTS TO  
SENATE BILL 301**

1 On page 29 of the printed bill, after line 11, insert:

2 **“SECTION 29. Section 30 of this 2011 Act is added to and made a**  
3 **part of ORS chapter 316.**

4 **“SECTION 30. (1) There shall be added to federal taxable income for**  
5 **Oregon tax purposes the difference between the amount allowable as**  
6 **a deduction under section 168(k) of the Internal Revenue Code as ap-**  
7 **licable to the tax year of the taxpayer and the amount allowable as**  
8 **a deduction under section 168(k) of the Internal Revenue Code as**  
9 **amended and in effect on December 31, 2009, and as applicable to tax**  
10 **years beginning on or after January 1, 2009, and before January 1, 2010.**

11 **“(2) There shall be added to federal taxable income for Oregon tax**  
12 **purposes the difference between the amount allowable as a deduction**  
13 **under section 179 of the Internal Revenue Code as applicable to the tax**  
14 **year of the taxpayer and the amount allowable as a deduction under**  
15 **section 179 of the Internal Revenue Code as amended and in effect on**  
16 **December 31, 2009, and as applicable to tax years beginning on or after**  
17 **January 1, 2009, and before January 1, 2010.**

18 **“(3) Amounts added to federal taxable income for Oregon tax pur-**  
19 **poses under subsections (1) and (2) of this section may thereafter be**  
20 **subtracted from federal taxable income for Oregon tax purposes in the**  
21 **tax year for which the amounts would have been allowed as a de-**  
22 **duction on the taxpayer’s federal income tax return under the Internal**

1 Revenue Code as amended and in effect on December 31, 2009, and as  
2 applicable to tax years beginning on or after January 1, 2009, and be-  
3 fore January 1, 2010.

4 **“SECTION 31.** Section 32 of this 2011 Act is added to and made a  
5 part of ORS chapter 317.

6 **“SECTION 32. (1)** There shall be added to federal taxable income for  
7 Oregon tax purposes the difference between the amount allowable as  
8 a deduction under section 168(k) of the Internal Revenue Code as ap-  
9 plicable to the tax year of the taxpayer and the amount allowable as  
10 a deduction under section 168(k) of the Internal Revenue Code as  
11 amended and in effect on December 31, 2009, and as applicable to tax  
12 years beginning on or after January 1, 2009, and before January 1, 2010.

13 **“(2)** There shall be added to federal taxable income for Oregon tax  
14 purposes the difference between the amount allowable as a deduction  
15 under section 179 of the Internal Revenue Code as applicable to the tax  
16 year of the taxpayer and the amount allowable as a deduction under  
17 section 179 of the Internal Revenue Code as amended and in effect on  
18 December 31, 2009, and as applicable to tax years beginning on or after  
19 January 1, 2009, and before January 1, 2010.

20 **“(3)** Amounts added to federal taxable income for Oregon tax pur-  
21 poses under subsections (1) and (2) of this section may thereafter be  
22 subtracted from federal taxable income for Oregon tax purposes in the  
23 tax year for which the amounts would have been allowed as a de-  
24 duction on the taxpayer’s federal income tax return under the Internal  
25 Revenue Code as amended and in effect on December 31, 2009, and as  
26 applicable to tax years beginning on or after January 1, 2009, and be-  
27 fore January 1, 2010.

28 **“SECTION 33.** Sections 30 and 32 of this 2011 Act apply to tax years  
29 beginning on or after January 1, 2010, and before January 1, 2011.”.

30 In line 12, delete “29” and insert “34”.

