

House Bill 4005

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Agriculture and Natural Resources)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Establishes credit against income taxes in compensation for livestock killed by predators.
Applies to tax years beginning on or after January 1, 2012.
Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1 Relating to a tax credit for livestock killed by predators; and prescribing an effective date.

2 **Be It Enacted by the People of the State of Oregon:**

3 **SECTION 1. Section 2 of this 2012 Act is added to and made a part of ORS chapter 315.**

4 **SECTION 2. (1) As used in this section:**

5 (a) "Livestock" has the meaning given that term in ORS 610.150.

6 (b) "Predator" means a predatory fur-bearing mammal belonging to a species that is
7 listed as a threatened species or an endangered species pursuant to the federal Endangered
8 Species Act of 1973 or ORS 496.171 to 496.182.

9 (2) A credit against taxes imposed under ORS chapter 316 (or, if the taxpayer is a cor-
10 poration, under ORS chapter 317 or 318) shall be allowed for the current market value of any
11 livestock that belongs to the taxpayer and that is killed during the tax year by a predator.

12 (3) In order to qualify for the credit allowed under this section, the taxpayer must obtain
13 the certified statement of a person authorized to enforce the wildlife laws under ORS 496.605,
14 496.610 or 496.615 confirming that the livestock for which the credit is claimed was killed by
15 a predator.

16 (4) A credit allowed under this section shall be reduced by any amount that a taxpayer
17 has already received as compensation for the killed livestock, including compensation pur-
18 suant to ORS 610.150.

19 (5) The amount of the credit claimed under this section for any tax year may not exceed
20 the tax liability of the taxpayer.

21 (6) The credit shall be claimed on a form prescribed by the Department of Revenue that
22 contains the information required by the department.

23 (7) Any tax credit otherwise allowable under this section that is not used by the taxpayer
24 in a particular tax year may be carried forward and offset against the taxpayer's tax liability
25 for the next succeeding tax year. Any credit remaining unused in the next succeeding tax
26 year may be carried forward and used in the second succeeding tax year, and likewise any
27 credit not used in that second succeeding tax year may be carried forward and used in the
28 third succeeding tax year, but may not be carried forward for any tax year thereafter.

29 (8) In the case of a credit allowed under this section:
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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

1 **(a) A nonresident shall be allowed the credit in the proportion provided in ORS 316.117.**

2 **(b) If a change in the status of the taxpayer from resident to nonresident or from non-**
3 **resident to resident occurs, the credit shall be determined in a manner consistent with ORS**
4 **316.117.**

5 **(c) If a change in the taxable year of the taxpayer occurs as described in ORS 314.085,**
6 **or if the department terminates the taxpayer's taxable year under ORS 314.440, the credit**
7 **shall be prorated or computed in a manner consistent with ORS 314.085.**

8 **SECTION 3.** **Section 2 of this 2012 Act applies to tax years beginning on or after January**
9 **1, 2012.**

10 **SECTION 4.** **This 2012 Act takes effect on the 91st day after the date on which the 2012**
11 **regular session of the Seventy-sixth Legislative Assembly adjourns sine die.**

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