

**PROPOSED AMENDMENTS TO
SENATE BILL 1531**

1 On page 1 of the printed bill, line 5, after “317.097,” insert “317.398,”.

2 On page 27, after line 13, insert:

3 **“SECTION 28.** ORS 317.398 is amended to read:

4 **“317.398. Except as otherwise provided in this section,** a taxpayer that
5 is allowed a deduction for qualified production activities income under sec-
6 tion 199 of the Internal Revenue Code for federal tax purposes shall add the
7 amount deducted to federal taxable income for purposes of the tax imposed
8 by this chapter. **In the case of a taxpayer that is a specified agricultural**
9 **or horticultural cooperative as defined in section 199(d)(3)(F) of the**
10 **Internal Revenue Code, the preceding sentence shall be applied as if**
11 **the amount deducted by the taxpayer under section 199 of the Internal**
12 **Revenue Code for the tax year were reduced by the amount of the de-**
13 **duction passed through to the taxpayer’s patrons under section**
14 **199(d)(3)(A) of the Internal Revenue Code.**

15 **“SECTION 29.** The amendments to ORS 317.398 by section 28 of this
16 **2012 Act apply to tax years beginning on or after January 1, 2005.”.**

17 In line 14, delete “28” and insert “30”.

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