

PRELIMINARY STAFF MEASURE SUMMARY

House Committee On Revenue

Fiscal: May have fiscal impact, but no statement yet issued

Revenue: May have revenue impact, but no statement yet issued

Action Date:

Action:

Meeting Dates: 02/04, 02/26, 03/25, 04/02

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WHAT THE MEASURE DOES:

Updates list of jurisdictions where net income from unitary business must be added back for Oregon corporate income tax purposes. Creates subtraction for transactions in listed jurisdictions that are not sourced back to the U.S. Puts criteria for determining listed jurisdictions in statute.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT:

Replaces the bill.

BACKGROUND:

The Legislature established a list of countries subject to the corporate income tax add-back in 2013 (HB 2460).