

# House Bill 2398

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of Governor John A. Kitzhaber, M.D.)

## 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**.

Increases rate of corporate excise tax.

Applies to tax years beginning on or after January 1, 2015.

Takes effect on 91st day following adjournment sine die.

## A BILL FOR AN ACT

1  
2 Relating to corporate tax rates; creating new provisions; amending ORS 317.061; prescribing an ef-  
3 fective date; and providing for revenue raising that requires approval by a three-fifths majority.

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

5 **SECTION 1.** ORS 317.061 is amended to read:

6 317.061. The rate of the tax imposed by and computed under this chapter is:

7 (1) [*Six*] **Seven** and six-tenths percent of the first \$1 million of taxable income, or fraction  
8 thereof; and

9 (2) [*Seven*] **Eight** and six-tenths percent of any amount of taxable income in excess of \$1 million.

10 **SECTION 2.** The amendments to ORS 317.061 by section 1 of this 2015 Act apply to tax  
11 years beginning on or after January 1, 2015.

12 **SECTION 3.** This 2015 Act takes effect on the 91st day after the date on which the 2015  
13 regular session of the Seventy-eighth Legislative Assembly adjourns sine die.  
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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.