

# House Bill 2990

Sponsored by COMMITTEE ON REVENUE

## 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**.

Limits number of tax years for which corporate excise and income tax credits may be claimed, including periods of carryforward.

Applies to tax years beginning on or after January 1, 2016.

Takes effect on 91st day following adjournment sine die.

## A BILL FOR AN ACT

1  
2 Relating to periods of applicability of corporate tax credits; prescribing an effective date; and pro-  
3 viding 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. Section 2 of this 2015 Act is added to and made a part of ORS chapter 315.**

6 **SECTION 2. Notwithstanding ORS 315.104, 315.113, 315.119, 315.138, 315.141, 315.164,**  
7 **315.169, 315.174, 315.204, 315.213, 315.237, 315.271, 315.304, 315.326, 315.331, 315.336, 315.341,**  
8 **315.354, 315.507, 315.514, 315.533, 317.097, 317.111, 317.112, 317.115, 317.124, 317.151, 317.152 or**  
9 **317.154 or section 28, chapter 618, Oregon Laws 2003, or any other provision of law, any tax**  
10 **credit allowed against the taxes otherwise due under ORS chapter 317 or 318, including any**  
11 **tax credit enacted by the Legislative Assembly on or after the effective date of this 2015 Act,**  
12 **may not be claimed against taxes imposed under ORS chapter 317 or 318 for more than three**  
13 **tax years, including any period of carryforward.**

14 **SECTION 3. Section 2 of this 2015 Act applies to tax years beginning on or after January**  
15 **1, 2016.**

16 **SECTION 4. This 2015 Act takes effect on the 91st day after the date on which the 2015**  
17 **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.