

House Bill 4035

Sponsored by Representative SMITH WARNER (Presession filed.)

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**.

Requires Department of Revenue to submit to Legislative Revenue Officer information from Oregon tax returns about certain corporations doing business in Oregon. Requires Legislative Revenue Officer to make information available in public report. Specifies information that must be included in report. Requires initial submission by department of information not later than December 1, 2017, for 2015 tax year.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to information about corporate taxpayers; and prescribing an effective date.

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

4 **SECTION 1.** (1) **Notwithstanding ORS 314.835, not later than December 1 of each year,**
5 **the Department of Revenue shall submit to the Legislative Revenue Officer the information**
6 **described in subsections (3) and (4) of this section. The department shall obtain the infor-**
7 **mation from the most recent version of a tax return filed with the department as of the date**
8 **of submission.**

9 (2) **Not later than February 1 of the following year, the Legislative Revenue Officer shall**
10 **make the information submitted pursuant to subsection (1) of this section available in a**
11 **public report and shall include with the report a statement that the information is taken**
12 **directly from tax returns, as filed with and processed by the department, as of the date the**
13 **Legislative Revenue Officer obtained the information.**

14 (3) **The report required under this section must:**

15 (a) **Be limited to C corporations that are subject to corporate excise tax under ORS**
16 **chapter 317 and that have an Oregon apportionment percentage of less than 100 percent.**

17 (b) **Include information from tax years beginning during the calendar year immediately**
18 **preceding the calendar year immediately preceding the calendar year in which the informa-**
19 **tion is submitted.**

20 (c) **Address liability under the corporate excise tax imposed under ORS chapter 317.**

21 (d) **Rank, in the following categories for the tax year, the largest 100 Oregon corporate**
22 **excise taxpayers that claimed at least \$_____ in corporate excise tax credits under Oregon**
23 **law:**

24 (A) **Oregon sales.**

25 (B) **Oregon taxable income.**

26 (C) **Total amount of corporate excise tax credits claimed under Oregon law.**

27 (D) **Oregon tax liability.**

28 (4) **For each taxpayer listed in the four rankings required under subsection (3)(d) of this**
29 **section, the department shall provide, and the Legislative Revenue Officer shall include in**

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 the report, the following information for the tax year:

2 (a) The name of the taxpayer, as provided on the Oregon return.

3 (b) The taxpayer's Oregon sales.

4 (c) The taxpayer's Oregon taxable income.

5 (d) The total amount of Oregon corporate tax credits claimed by the taxpayer.

6 (e) The taxpayer's Oregon tax liability.

7 (f) The total amount of Oregon property taxes paid by the taxpayer during the tax year.

8 (5) This section does not permit disclosure of information described in section
9 6103(p)(8)(A) of the Internal Revenue Code.

10 SECTION 2. (1) The Department of Revenue shall first submit the information on which
11 the report required under section 1 of this 2016 Act is based not later than December 1, 2017,
12 for the 2015 tax year.

13 (2) The Legislative Revenue Officer shall first make available the public report required
14 under section 1 of this 2016 Act no later than February 1, 2018, for the 2015 tax year.

15 SECTION 3. This 2016 Act takes effect on the 91st day after the date on which the 2016
16 regular session of the Seventy-eighth Legislative Assembly adjourns sine die.

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