

HB 2067 STAFF MEASURE SUMMARY

House Committee On Revenue

Prepared By: Paul Warner, Legislative Revenue Officer

Meeting Dates: 3/15, 5/4

WHAT THE MEASURE DOES:

Extends the list of foreign jurisdictions in which the member of a unitary group must include income on its Oregon corporate tax return. Specifically the measure adds Panama, Hong Kong, The Netherlands, Switzerland, Jordan, Lebanon, Macau and the United Arab Emirates to the current statutory list.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

BACKGROUND:

In 2013 the Legislature passed HB 2460. HB 2460 contained a list of jurisdictions in which income from a affiliate must be include on the Oregon corporate tax return. The initial list was patterned after a similar list in Montana. HB 2460 also required the Department of Revenue to prepare a biennial report reviewing the status of the current list and make recommendations to the Legislature for additions or subtractions. The department issued reports in 2015 and 2017.