

HB 4026 -2 STAFF MEASURE SUMMARY

House Committee On Revenue

Prepared By: Chris Allanach, Acting Revenue Officer

Meeting Dates: 2/6

WHAT THE MEASURE DOES:

Changes the deposit of certain corporation income tax collections into the Rainy Day Fund by splitting the deposit evenly between the Rainy Day Fund and the Education Stability Fund.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

-2 Replaces the bill. Requires the addback of the federal dividend received deduction pertaining to repatriation. Disallows the Oregon dividend received deduction for repatriation dollars. Disconnects from the federal pass-through entity deduction. Limits the preferential tax rates for the Oregon pass-through policy to the first \$250,000.

BACKGROUND: