

SB 1529-A14
(LC 197)
2/27/18 (CMT/ps)

Requested by HOUSE COMMITTEE ON REVENUE

**PROPOSED AMENDMENTS TO
A-ENGROSSED SENATE BILL 1529**

1 On page 25 of the printed A-engrossed bill, line 27, after “under” delete
2 the rest of the line.

3 In line 28, delete “Internal Revenue Code” and insert “An Act to Provide
4 for Reconciliation Pursuant to Titles II and V of the Concurrent Resolution
5 on the Budget for Fiscal Year 2018 (P.L. 115-97)”.

6 On page 26, line 17, delete “section 965 of”.

7 Delete lines 18 through 21 and insert “An Act to Provide for Reconcil-
8 iation Pursuant to Titles II and V of the Concurrent Resolution on the
9 Budget for Fiscal Year 2018 (P.L. 115-97); and

10 “(2) Transfer an amount equal to the estimate required under subsection
11 (1) of this section to the Public Employees Retirement Fund established in
12 ORS 238.660. Amounts transferred under this subsection shall be applied
13 against the liabilities of participating public employers as defined in ORS
14 238.005.”.

15 On page 27, delete lines 4 and 5 and insert:

16 **“SECTION 37. On or before December 1, 2020, the Department of
17 Revenue shall report in the manner required by ORS 192.245 to a
18 committee of the Legislative Assembly related to revenue regarding
19 the relative efficacy of the provisions of ORS 317.716, in comparison
20 to the provisions of section 951A of the Internal Revenue Code, re-
21 quiring shareholders of controlled foreign corporations to include**

1 **global intangible low-taxed income in gross income.**

2 **“SECTION 38. This 2018 Act takes effect on the 91st day after the**
3 **date on which the 2018 regular session of the Seventy-ninth Legislative**
4 **Assembly adjourns sine die.”.**

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