

D R A F T

SUMMARY

Extends sunsets for pass-through business alternative income tax and related personal income tax credit.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to the pass-through business alternative income tax; amending sections 10 and 12, chapter 589, Oregon Laws 2021; and prescribing an effective date.

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

SECTION 1. Section 10, chapter 589, Oregon Laws 2021, is amended to read:

Sec. 10. Sections 3 and 8, **chapter 589, Oregon Laws 2021**, [*of this 2021 Act*] apply to tax years beginning on or after January 1, 2022, and before January 1, [2024] **2026**.

SECTION 2. Section 12, chapter 589, Oregon Laws 2021, is amended to read:

Sec. 12. The repeal of sections 3 and 8, **chapter 589, Oregon Laws 2021**, [*of this 2021 Act*] by section 11, **chapter 589, Oregon Laws 2021**, [*of this 2021 Act*] applies to any tax year that begins on or after January 1, 2022, and before January 1, [2024] **2026**, and to which section 164(b)(6) of the Internal Revenue Code is not applicable.

SECTION 3. **This 2023 Act takes effect on the 91st day after the date on which the 2023 regular session of the Eighty-second Legislative Assembly adjourns sine die.**

