



## Open Government Impact Statement

81st Oregon Legislative Assembly  
2021 Regular Session

## Measure: SB 727 - B

Only impacts on Original or Engrossed  
Versions are Considered Official

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Date: 6/25/2021

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### SUMMARY

Establishes elective entity-level, pass-through business alternative income tax. Imposes tax based on sum of members' shares of distributive proceeds. Transfers proceeds of tax to General Fund. Creates refundable personal income tax credit allowable to members of pass-through entity that elects to pay entity level tax. Allows credit in amount of member's pro rata share of entity-level tax paid.

Applies to tax years beginning on or after January 1, 2022, and before January 1, 2024.

Repeals entity-level tax and related personal income tax credit. Becomes operative upon repeal of federal provision limiting personal income tax deduction for state and local taxes paid.

Takes effect on 91st day following adjournment sine die.

## **NOTICE OF NO OPEN GOVERNMENT IMPACT**