

HB 2433-2
(LC 2539)
3/26/21 (CMT/ps)

Requested by HOUSE COMMITTEE ON REVENUE (at the request of Representative Nancy Nathanson)

**PROPOSED AMENDMENTS TO
HOUSE BILL 2433**

1 Delete lines 4 through 15 of the printed bill and insert:

2 **“SECTION 1. Section 2 of this 2021 Act is added to and made a part**
3 **of ORS chapter 316.**

4 **“SECTION 2. (1) In computing Oregon taxable income for the pur-**
5 **poses of this chapter, there shall be subtracted from federal taxable**
6 **income any amount received as a payment or credit by the taxpayer**
7 **under sections 6428 and 6428A of the Internal Revenue Code.**

8 **“(2) The subtraction under this section in any tax year shall be re-**
9 **duced, but not below zero, by the amount, if any, by which the sum**
10 **of the subtraction allowed under ORS 316.680 and 316.685 for federal**
11 **taxes accrued and the amount received for the tax year under sections**
12 **6428 and 6428A of the Internal Revenue Code exceeds the maximum**
13 **subtraction allowed for federal taxes accrued by the taxpayer, as**
14 **computed under ORS 316.695.**

15 **“SECTION 3. Section 2 of this 2021 Act applies to tax years begin-**
16 **ning on or after January 1, 2020, and before January 1, 2022.**

17 **“SECTION 4. (1) If the subtraction allowed under section 2 of this**
18 **2021 Act results in an overpayment of tax, the Department of Revenue**
19 **shall make a refund of the overpaid amount as soon as practicable.**

20 **“(2) Refunds paid under this section shall be paid with interest as**
21 **provided in ORS 314.415.**

