Senate Bill 669

Sponsored by Senator KNOPP (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor’s brief statement of the essential features of the measure as introduced.

Restores corporate excise tax credit allowed for qualified research activities. Applies to tax years beginning on or after January 1, 2023, and before January 1, 2029.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to tax treatment of research expenditures; amending section 6, chapter 911, Oregon Laws 1989; and prescribing an effective date.

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

SECTION 1.


Sec. 6. ORS 317.152 [to], 317.153 and 317.154 apply to amounts paid or incurred in tax years beginning on or after January 1, 1989, and before January 1, 2018, or in tax years beginning on or after January 1, 2023, and before January 1, 2029.

SECTION 2. 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.

NOTE: Matter in boldfaced type in an amended section is new; matter [italic and bracketed] is existing law to be omitted. New sections are in boldfaced type.

LC 3503