

Senate Bill 158

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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**.

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

1
2 Relating to the pass-through business alternative income tax; amending sections 10 and 12, chapter
3 589, Oregon Laws 2021; and prescribing an effective date.

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

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

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

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

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

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

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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.