

HOUSE AMENDMENTS TO HOUSE BILL 2067

By COMMITTEE ON REVENUE

May 8

1 Delete lines 5 through 25 of the printed bill and insert:

2 “**SECTION 1.** ORS 317.716 is amended to read:

3 “317.716. (1)(a) For purposes of determining Oregon taxable income, the taxable income or loss
4 of any corporation that is a member of a unitary group or that is a corporation that files a separate
5 return and that is incorporated in any of the jurisdictions listed in paragraph (b) of this subsection
6 shall be added to the federal consolidated taxable income of the unitary group filing a consolidated
7 Oregon return or to the federal taxable income of the corporation filing a separate return.

8 “(b) This section applies to Andorra, Anguilla, Antigua and Barbuda, Aruba, the Bahamas,
9 Bahrain, Barbados, Belize, Bermuda, Bonaire, the British Virgin Islands, the Cayman Islands, the
10 Cook Islands, Curacao, Cyprus, Dominica, Gibraltar, Grenada, Guatemala, Guernsey-Sark-Alderney,
11 **Hong Kong**, the Isle of Man, Jersey, **Jordan**, **Lebanon**, Liberia, Liechtenstein, Luxembourg,
12 **Macau**, Malta, the Marshall Islands, Mauritius, Montserrat, Nauru, **the Netherlands**, Niue,
13 **Panama**, Saba, Samoa, San Marino, Seychelles, Sint Eustatius, Sint Maarten, St. Kitts and Nevis,
14 St. Lucia, St. Vincent and the Grenadines, **Switzerland**, Trinidad and Tobago, the Turks and Caicos
15 Islands, **United Arab Emirates**, the U.S. Virgin Islands and Vanuatu.

16 “(2) Nothing in subsection (1)(a) of this section precludes either a taxpayer or the Department
17 of Revenue from asserting that the provisions of ORS 314.667 apply.

18 “(3) The department shall adopt rules:

19 “(a) To determine the computation of income or loss for a corporation that is a member of a
20 unitary group and that is not otherwise required to file a consolidated federal return.

21 “(b) To prevent double taxation or double deduction of any amount included in the computation
22 of income under this section.

23 “(c) To implement this section.”.

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