

# Senate Bill 781

Sponsored by Senator NASH, Representatives LEVY B, SMITH G (Pre-session 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**. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: The Act says that if a credit union buys a bank, certain receipts remain subject to certain taxes. (Flesch Readability Score: 61.6).

Provides that if a credit union acquires assets of a banking institution, receipts from the business portfolio acquired from the bank remain subject to the corporate excise tax and corporate activity tax.

## A BILL FOR AN ACT

1  
2 Relating to the acquisition of bank assets by a credit union.

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

4 **SECTION 1. Section 2 of this 2025 Act is added to and made a part of ORS chapter 723.**

5 **SECTION 2. (1) Notwithstanding ORS 723.752, if a credit union purchases or otherwise**  
6 **acquires assets of a banking institution, receipts derived from the business portfolio acquired**  
7 **from the banking institution are treated, for the purposes of taxation under ORS chapter 317**  
8 **and ORS 317A.100 to 317A.158, as if they were received by a banking institution.**

9 **(2) As used in this section:**

10 **(a) "Banking institution" has the meaning given that term in ORS 706.008.**

11 **(b) "Business" means any corporation, partnership, company, cooperative, sole**  
12 **proprietorship or other legal entity organized or operating for pecuniary or nonpecuniary**  
13 **gain.**

14 **(c) "Business portfolio" means loans made to businesses and services provided to busi-**  
15 **nesses.**

16 **(d) "Credit union" has the meaning given that term in ORS 723.006.**

17 **SECTION 3. Section 2 of this 2025 Act applies to assets transferred pursuant to trans-**  
18 **actions that close on or after the effective date of this 2025 Act.**

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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.