

PRELIMINARY

77TH OREGON LEGISLATIVE ASSEMBLY
2013 REGULAR SESSION
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE

MEASURE: HB 3161
CARRIER:

REVENUE:
FISCAL:

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Chris Allanach, Economist

Meeting Dates: 3/26

WHAT THE BILL DOES: Requires certain corporations doing business in Oregon to file a tax disclosure statement with the Secretary of State. Affected corporations include those that are publicly traded, affiliates of publicly traded corporations, financial, insurers, and others that have at least 25 full-time employees or at least \$10 million in sales to Oregon customers. Exempts personal service corporations from the filing requirement. Identifies the information to be included in the report, such as the excise or income tax liability, the assessed value of real and personal property in Oregon and associated property taxes, and various items from the excise/income tax return. Grants the Secretary of State authority to impose a penalty (currently a blank amount) on any corporation that does not comply with the reporting requirements.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND: This policy would expand upon the policy adopted by the 2011 Legislature through HB 2825. That bill requires a variety of tax related information to be posted to the state transparency website for taxpayers utilizing tax expenditures related to economic development.

State Capitol Building
900 Court St NE, Room 143
Salem, OR 97301-1347

Phone: 503-986-1266
Fax: 503-986-1770
<http://www.leg.state.or.us>