

HB 2951 STAFF MEASURE SUMMARY

House Committee On Revenue

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Meeting Dates: 4/13

WHAT THE MEASURE DOES:

Requires addition, in determination of Oregon taxable income, of deduction as business expense of compensation paid by taxpayer to individual paid more than 100 times the median pay rate of the company.

Applies to tax years beginning on or after January 1, 2018.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

BACKGROUND:

Currently, all compensation of employees is deductible as a business expense.