

# D R A F T

## SUMMARY

Increases corporate excise tax rates. Applies to tax years beginning on or after January 1, 2017.

Takes effect on 91st day following adjournment sine die.

## A BILL FOR AN ACT

Relating to state finance; creating new provisions; amending ORS 317.061; and prescribing an effective date.

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

**SECTION 1.** ORS 317.061 is amended to read:

317.061. The rate of the tax imposed by and computed under this chapter is:

(1) [*Six and six-tenths*] **Seven** percent of the first \$1 million of taxable income, or fraction thereof; and

(2) [*Seven and six-tenths*] **Eight** percent of any amount of taxable income in excess of \$1 million.

**SECTION 2.** The amendments to ORS 317.061 by section 1 of this 2017 Act apply to tax years beginning on or after January 1, 2017.

**SECTION 3.** This 2017 Act takes effect on the 91st day after the date on which the 2017 regular session of the Seventy-ninth Legislative Assembly adjourns sine die.