Requested by HOUSE COMMITTEE ON REVENUE

PROPOSED AMENDMENTS TO
HOUSE BILL 2067

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

4 taxable income or loss of any corporation that is a member of a unitary

5 group or that is a corporation that files a separate return and that is in-

6 corporated in any of the jurisdictions listed in paragraph (b) of this sub-

7 section shall be added to the federal consolidated taxable income of the

8 unitary group filing a consolidated Oregon return or to the federal taxable

9 income of the corporation filing a separate return.

10 "(b) This section applies to Andorra, Anguilla, Antigua and Barbuda,

11 Aruba, the Bahamas, Bahrain, Barbados, Belize, Bermuda, Bonaire, the

12 British Virgin Islands, the Cayman Islands, the Cook Islands, Curacao,

13 Cyprus, Dominica, Gibraltar, Grenada, Guatemala, Guernsey-Sark-Alderney,

14 **Hong Kong,** the Isle of Man, Jersey, **Jordan, Lebanon,** Liberia,

15 Liechtenstein, Luxembourg, **Macau,** Malta, the Marshall Islands, Mauritius,

16 Montserrat, Nauru, **the Netherlands,** Niue, **Panama,** Saba, Samoa, San

17 Marino, Seychelles, Sint Eustatius, Sint Maarten, St. Kitts and Nevis, St.

18 Lucia, St. Vincent and the Grenadines, **Switzerland,** Trinidad and Tobago,

19 the Turks and Caicos Islands, **United Arab Emirates,** the U.S. Virgin Is-

20 lands and Vanuatu.

21 "(2) Nothing in subsection (1)(a) of this section precludes either a tax-

1 payer or the Department of Revenue from asserting that the provisions of

2 ORS 314.667 apply.

3 "(3) The department shall adopt rules:

4 "(a) To determine the computation of income or loss for a corporation

5 that is a member of a unitary group and that is not otherwise required to

6 file a consolidated federal return.

7 "(b) To prevent double taxation or double deduction of any amount in-

8 cluded in the computation of income under this section.

9 "(c) To implement this section.".

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