

SB 312 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

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Meeting Dates: 2/10

WHAT THE MEASURE DOES:

Establishes reporting requirements on taxpayer information from the Department of Revenue (DOR) to the Legislative Revenue Officer. Requires the Legislative Revenue Officer to produce a public report including information taken directly from DOR tax returns. Public reporting must include C corporations subject to the corporate excise tax in Oregon with apportionment percentages under 100%. Requires ranked reporting of Oregon sales, Oregon taxable income, total amount of tax expenditures claimed under Oregon law, and Oregon tax liability. Requires ranked reporting to include the following information about the taxpayer: name, Oregon sales, Oregon taxable income, total tax expenditures amount claimed, tax liability, and total property tax paid during the tax year. Requires DOR submit this information to the Legislative Revenue Office by Dec 1, 2021 for tax year 2019 data. Requires the Legislative Revenue Officer to make the report public by January 1, 2022 for the tax year 2019 data. Takes effect on the 91st day following adjournment sine die.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Oregon currently taxes corporations doing business in Oregon using the corporate excise tax. Summary statistics regarding taxpayers of this tax are available from the Department of Revenue (DOR) on an annual basis. This bill would provide information on individual taxpayers paying the corporate excise tax.