



Open Government Impact Statement

81st Oregon Legislative Assembly
2021 Regular Session

Measure: HB 2839

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 1/19/2021

SUMMARY

Disconnects from federal tax provisions, including federal repeals of previously enacted limitations on deductions, by requiring additions to federal taxable income for Oregon tax purposes. Reinstates limitations on deductions for excess business loss and net operating loss carryforwards and disallows five-year carryback of net operating loss, for Oregon personal income tax purposes. Applies to tax years beginning on or after January 1, 2018, and before January 1, 2021.

Reinstates lower limitation on business interest deduction, for personal income and corporate excise taxation. Applies to tax years beginning on or after January 1, 2019, and before January 1, 2021.

Requires Department of Revenue to waive penalty or interest due to underpayment or underreporting resulting from add-back requirement. Applies to tax years beginning on or after January 1, 2018, and before January 1, 2020.

Takes effect on 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT