

Senate Bill 482

Sponsored by Senator TAYLOR, Representative POWER (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Requires personal income taxpayer to add to federal taxable income amount of federal tax savings resulting from investment services partnership income being treated as net capital gain and taxed at lower rate on personal income taxpayer's federal return.

Applies to tax years beginning on or after January 1, 2022.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to tax treatment of carried interest; and prescribing an effective date.

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

4 **SECTION 1. Section 2 of this 2021 Act is added to and made a part of ORS chapter 316.**

5 **SECTION 2. There shall be added to federal taxable income 19.6 percent of investment**
6 **services partnership income properly reported on the taxpayer's federal return, treated as**
7 **net capital gain and taxed as provided in section 1(h)(1) of the Internal Revenue Code.**

8 **SECTION 3. Section 2 of this 2021 Act applies to tax years beginning on or after January**
9 **1, 2022.**

10 **SECTION 4. This 2021 Act takes effect on the 91st day after the date on which the 2021**
11 **regular session of the Eighty-first Legislative Assembly adjourns sine die.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.