

Senate Bill 669

Sponsored by Senator KNOPP (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**.

Restores corporate excise tax credit allowed for qualified research activities. Applies to tax years beginning on or after January 1, 2023, and before January 1, 2029.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to tax treatment of research expenditures; amending section 6, chapter 911, Oregon Laws
3 1989; and prescribing an effective date.

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

5 **SECTION 1.** Section 6, chapter 911, Oregon Laws 1989, as amended by section 14, chapter 746,
6 Oregon Laws 1995, section 1, chapter 548, Oregon Laws 2001, section 15, chapter 739, Oregon Laws
7 2003, section 86, chapter 94, Oregon Laws 2005, and section 7, chapter 730, Oregon Laws 2011, is
8 amended to read:

9 **Sec. 6.** ORS 317.152 [*to*], **317.153 and 317.154** apply to amounts paid or incurred in tax years
10 beginning on or after January 1, 1989, and before January 1, 2018, **or in tax years beginning on**
11 **or after January 1, 2023, and before January 1, 2029.**

12 **SECTION 2.** **This 2023 Act takes effect on the 91st day after the date on which the 2023**
13 **regular session of the Eighty-second 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.