

**SB 490 STAFF MEASURE SUMMARY**

**Senate Committee On Finance and Revenue**

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**Prepared By:** Michael Doughty, Economist

**Meeting Dates:** 3/3

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**WHAT THE MEASURE DOES:**

Increases the Corporate Activity Tax filing requirement from commercial activity more than \$1 million to commercial activity more than \$5 million. Increases the minimum threshold for taxable commercial activity from receipts of more than \$1 million to receipts of more than \$5 million. Applies to tax years beginning on or after January 1, 2026. Takes effect on the 91st day following adjournment sine die.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

The Corporate Activity Tax was enacted by the 2019 Legislature and taxes commercial activity over \$1 million in Oregon at a rate of 0.57% plus a base rate of \$250.