

Section Contents: SB 1510 -4 (changes in red text)

Sections	Policy Description
1-2	Corporate Income Tax Updates statutory references of “global intangible low-taxed income” to “net controlled foreign corporation tested income” in reflection of federal tax law changes made by H.R. 1 enacted in 2025 (one additional reference was found and updated).
3-4	Oregon’s earned income tax credit Makes corrective modifications to statute aligning applicability of past law changes (HB 2164 of 2019 and HB 2433 of 2021) with credit’s underlying sunset date extended to 2032 by HB 2087 (2025).
5-6	Film Production Development Contributions tax credit Expands use of Oregon Production Investment Fund (OPIF) reimbursements to include commercials. Applies to fiscal years 2026-27 and later.
6	Partial property tax exemption annual filing requirement For the affordable housing covenant property tax exemption, removes annual filing requirement (initial year claim still required), except if property ownership changed since prior year. Applies to property tax years 2027-28 and later.
7	Property tax exemption for cargo containers Extends cargo container property tax exemption six years by moving sunset date from June 30, 2026, to June 30, 2032.
8	Fuel license tax exemption For an Indian tribe qualifying for exemption from fuel license tax, removes the requirement that motor vehicle taxes must be expended in accordance with Oregon Constitution which requires expenditures of such revenues on transportation.
9-12	Pass through business alternative income tax (SALT workaround) Extends applicability of pass-through business alternative income tax (BAIT) and related personal income tax credit by two years (tax years 2026 and 2027). Allows BAIT overpayments to be credited as estimated payment for subsequent year.
13-18	“Enrolled agent” and the State Board of Tax Practitioners Requires the State Board of Tax Practitioners to register as an enrolled agent any individual who is an enrolled agent and applies for registration and pays registration fees. Defines terms.
19	Takes effect 91st day following adjournment sine die.