

	EXISTING LAWS / RULES	PROPOSED AMENDMENT (HB 4009)
TAX PAYMENT SCHEDULE	All taxpayers pay on Calendar Year	Fiscal Year option added
SAFE HARBOR AMOUNTS FOR UNDERPAYMENT OF ESTIMATED TAXES	<p>25% of the following:</p> <p><b>Tax Year 2020</b></p> <ul style="list-style-type: none"> <li>» 80% of tax due</li> </ul> <p><b>Tax Year 2021 and beyond</b></p> <ul style="list-style-type: none"> <li>» 100% of tax due <b>OR</b></li> <li>» 100% of prior-year tax liability <b>OR</b></li> <li>» 100% of annualized taxable commercial activity</li> </ul>	<p>25% of the following:</p> <p><b>Tax Year 2020</b></p> <ul style="list-style-type: none"> <li>» 90% of current tax due <b>OR</b></li> <li>» 90% of hypothetical 2019 CAT</li> </ul> <p><b>Tax Year 2021 and beyond</b></p> <ul style="list-style-type: none"> <li>» 100% of tax due <b>OR</b></li> <li>» 100% of prior-year tax liability <b>OR</b></li> <li>» 100% of annualized taxable commercial activity</li> </ul>
CALCULATION METHODS FOR ESTIMATES	<p><b>Tax Year 2020</b></p> <ul style="list-style-type: none"> <li>» Based on actual amounts</li> </ul> <p><b>Tax Year 2021 and beyond</b></p> <ul style="list-style-type: none"> <li>» Base quarterly payments on actual <b>OR</b></li> <li>» Annualized tax method</li> </ul>	<p><b>Tax Year 2020</b></p> <ul style="list-style-type: none"> <li>» Based on actual amounts <b>OR</b></li> <li>» Based on hypothetical 2019 CAT</li> </ul> <p><b>Tax Year 2021 and beyond</b></p> <ul style="list-style-type: none"> <li>» Base quarterly payments on actual <b>OR</b></li> <li>» Annualized tax method</li> </ul>
COST OF GOODS SOLD	Cost inputs means the cost of goods sold in arriving at the Federal taxable income under Internal Revenue Code.	Exception for farming operation to include expenses as part of the cost of goods sold
UNITARY GROUPS	Unitary group based on ownership and unitary business activities; includes all entities that meet the definition	Unitary group may elect to modify the group to exclude all foreign members with no commercial activity in Oregon.
APPORTIONMENT METHOD	Statute allows for apportionment as calculated, using Corporate income tax rules (ORS 314.605 to ORS 314.675). Dept. of Revenue rule prescribed formula for Commercial Activity Ratio.	Specifies single sales apportionment method and market sourcing rules for apportionment calculation. Moved away from income tax method to calculate, and codified use of Commercial Activity Ratio where denominator limited to U.S. Commercial Activity.
AGRICULTURAL COMMODITIES	No exclusion for agricultural commodities.	Agricultural commodities defined and method outlined for sourcing goods outside of the state
RETURNS & ALLOWANCES	Returns and allowances not addressed.	Returns and allowances are allowed as an offset against commercial activity in the calendar year they are made.
REGISTRATION	Annual registration required.	Registration required only one time.