

Chapter 318

1983 REPLACEMENT PART

Corporation Income Tax

| | | |
|----------------|---|--|
| 318.010 | Short title; Department of Revenue to administer chapter | Business trusts, distributions subject to personal income and corporate excise and income tax provisions, 316.279 |
| 318.020 | Imposition of tax | Claim for refund of any tax paid, 305.270 |
| 318.031 | Provisions in ORS chapters 305, 314 and 317 incorporated into corporation income tax law | Deficiency procedure, 305.265 |
| 318.040 | Exempt corporations | Estimated tax procedure for corporate excise and income tax, 314.505 to 314.525 |
| 318.060 | Rules and regulations; personnel | General provisions relating to income taxation, Ch. 314 |
| 318.070 | Disposition of revenue | Interest on deficiency, delinquency or refund, 305.220 |
| 318.080 | ORS 317.133 as part of chapter | Metropolitan service district taxing authority, 268.505 |
| 318.090 | ORS 317.386 as part of chapter | Oregon Mass Transportation Financing Authority, security status of bonds, 391.600 |
| 318.100 | ORS 317.098 as part of chapter | Payment of tax, penalty and interest required before filing complaint with Tax Court to appeal department order, 305.419 |

CROSS REFERENCES

| | |
|--|---|
| Administration of revenue laws generally, Ch. 305 | Relocation assistance from public condemnor, business or farm operation required to submit tax returns, 281.070 |
| Administrative appeals, 305.265 to 305.285 | Tax Court, Oregon, 305.405 to 305.555 |
| Appeal procedure, 305.280 | Verification of documents filed under tax laws, falsification prohibited, 305.810, 305.815 |
| Associations, trusts or other unincorporated organization, income tax liability, 316.277 | When tax document deemed filed with tax official, 305.820 |

318.010 Short title; Department of Revenue to administer chapter. This chapter shall be known and may be cited as the Corporation Income Tax Act of 1955, and it shall be administered by the Department of Revenue. [1955 c.334 §1]

318.020 Imposition of tax. (1) There hereby is imposed upon every corporation for each taxable year a tax at the rates provided in ORS 317.061 upon its Oregon taxable income derived from sources within this state, other than income for which the corporation is subject to the tax imposed by the Corporation Excise Tax Law of 1929 (ORS chapter 317) according to or measured by its Oregon taxable income.

(2) Income from sources within this state includes income from tangible or intangible property located or having a situs in this state and income from any activities carried on in this state, regardless of whether carried on in intrastate, interstate or foreign commerce. [1955 c.334 §2; 1957 c.607 §9; 1957 c.633 §1; 1961 c.55 §1; subsection (3) enacted as 1961 c.55 §2; 1975 c.368 §7; 1983 c.162 §44]

Note: Section 80, chapter 162, Oregon Laws 1983, provides:

Sec. 80. For tax years beginning on or after January 1, 1983, and before January 1, 1985, if part I of subchapter D of chapter 1 of subtitle A of the Internal Revenue Code is amended to allow greater contributions to any of the pension, profit sharing, stock bonus plans, etc., mentioned therein, amendments of those plans and contributions to those plans in conformity with those new federal amendments shall not disqualify those plans for Oregon tax purposes and shall not increase or diminish the deductions otherwise allowable on the Oregon return based on the Internal Revenue Code as amended on December 31, 1982.

318.030 [1955 c.334 §3; 1957 c.74 §3; 1965 c.154 §5; 1965 c.460 §5; 1967 c.592 §10; 1969 c.166 §7; 1969 c.493 §96a; 1969 c.681 §7; 1971 c.283 §5; 1973 c.115 §6; 1973 c.753 §7; 1977 c.866 §6; 1979 c.414 §6; 1979 c.561 §7; 1979 c.578 §10; repealed by 1983 c.162 §45 (318.031 enacted in lieu of 318.030)]

318.031 Provisions in ORS chapters 305, 314 and 317 incorporated into corporation income tax law. It being the intention of the Legislative Assembly that this chapter and the Corporation Excise Tax Law of 1929 shall be administered as uniformly as possible (allowance being made for the difference in imposition of the taxes and the operative date of this chapter), the provisions of ORS 305.140, 305.150, ORS chapter 314 and of the following sections of ORS chapter 317, as amended on or before August 3, 1955, and as they may thereafter be amended, are incorporated into this chapter by this reference and made a part hereof: ORS 317.010, 317.013, 317.018, 317.022, 317.030, 317.035, 317.038, 317.080, 317.102, 317.116, 317.259 to 317.303, 317.314 to 317.635 and

317.845. [1983 c.162 §46 (enacted in lieu of 318.030)]

318.040 Exempt corporations. In addition to the corporations exempt from the provisions of this chapter by the incorporation in this chapter of ORS 317.080, there shall also be exempt those foreign corporations whose activities in this state are confined to purchases of personal property, and the storage thereof incident to shipment outside the state, unless such foreign corporation is an affiliate of another foreign or domestic corporation which is doing business in Oregon or is subject to this chapter. Whether or not corporations are affiliated shall be determined as provided in ORS 314.363. [1955 c.334 §4; 1977 c.866 §7]

318.044 [1957 s.s. c.15 §§14, 15; 1971 c.724 §2; 1977 c.89 §2; repealed by 1983 c.162 §57]

318.046 [1957 s.s. c.15 §§16, 17; 1959 c.92 §3; repealed by 1983 c.162 §57]

318.048 [1965 c.178 §6; repealed by 1983 c.162 §57]

318.050 [1955 c.334 §6; repealed by 1977 c.866 §9]

318.060 Rules and regulations; personnel. The Department of Revenue is authorized to employ such personnel, and prescribe and prepare such rules, regulations, forms and tables as are necessary to place this chapter in operation. [1955 c.334 §7; 1957 c.528 §5]

318.070 Disposition of revenue. The net revenue from the tax imposed by this chapter shall be paid over to the State Treasurer and held by him in the General Fund as miscellaneous receipts available generally to meet any expense or obligation of the State of Oregon lawfully incurred. A working balance of unrecipited revenue from the tax imposed by this chapter may be retained by the Department of Revenue for the payment of refunds, but such working balance shall not at the close of any fiscal year exceed the sum of \$50,000. [1955 c.334 §5]

318.080 ORS 317.133 as part of chapter. ORS 317.133, during its existence and as it may be amended, is incorporated into this chapter by reference and made a part hereof. [1981 c.720 §20]

318.090 ORS 317.386 as part of chapter. ORS 317.386, during its existence and as it may be amended, is incorporated into this chapter by reference and made a part of this chapter. [1981 c.778 §38]

318.100 ORS 317.098 as part of chapter. ORS 317.098, during its existence and as it may be amended is incorporated into this chapter by reference and made a part hereof. [1983 c.162 §49]

