

House Bill 2542

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of House Interim Committee on Revenue)

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**.

Directs Department of Revenue to report on use of out-of-state tax shelters to Legislative Assembly and make recommendations for addressing noncompliance attributable to out-of-state tax shelters.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to tax compliance; and prescribing an effective date.

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

SECTION 1. No later than February 1, 2012, the Department of Revenue shall make a report on the use of out-of-state tax shelters to the Seventy-sixth Legislative Assembly. The department shall use all data available to the department to prepare the report, which shall:

(1) Describe methods by which taxpayers shift income otherwise taxable by this state to outside the state; and

(2) Make recommendations for addressing noncompliance attributable to out-of-state tax shelters.

SECTION 2. This 2011 Act takes effect on the 91st day after the date on which the 2011 session of the Seventy-sixth Legislative Assembly adjourns sine die.

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.