

# House Bill 3171

Sponsored by Representative BENTZ; Representatives ESQUIVEL, KRIEGER

## 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**.

Allows subtraction of amount of contributions to employee stock ownership plan from federal taxable income to extent includable in gross income for federal income tax purposes.

## A BILL FOR AN ACT

1  
2 Relating to employee stock ownership plans.

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

4 **SECTION 1. Section 2 of this 2015 Act is added to and made a part of ORS chapter 317.**

5 **SECTION 2. In addition to the other modifications to federal taxable income contained**  
6 **in this chapter, there shall be subtracted from federal taxable income the amount of any**  
7 **contributions paid into an employee stock ownership plan, as described in 26 U.S.C. 4975(e)(7),**  
8 **to the extent includable in gross income for federal income tax purposes.**

9 **SECTION 3. Section 2 of this 2015 Act applies to tax years beginning on or after January**  
10 **1, 2016.**

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**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.