

INTRODUCTION

Corporations in Oregon have paid a form of income tax since 1929. These revenues will comprise a projected 4 percent of General Fund revenue in the 2001–03 biennium.

Oregon Corporate Tax 2001-2002 Fiscal Year	
Total Revenue	\$196.1 million
% of General Fund	4.5%

This summary report is the first in a series of annual reports describing characteristics of Oregon corporate taxpayers and is divided into three sections:

Section One describes how corporations in Oregon are taxed, including the computation of tax and how payments are received.

Section Two focuses on descriptive information based on corporate tax receipts. Corporations are required to make quarterly estimated payments on anticipated taxes for the current year in addition to making payments or receiving refunds at the end of a tax year. This receipt data is very current and provides a rich source of information that allows for timely analysis of trends in overall corporation payments as well as that for sub sectors.

Section Three focuses on descriptive information based on tax return information. Corporations must file tax returns that contain detailed information about their income and the calculation of their final tax liability.

Although the tax return contains the most detailed information regarding the taxpayer and the calculation of their tax liability, tax returns are not filed until well after a tax year has ended. In addition, corporations routinely obtain deadline extensions before filing their return. So, while return data allow for more detailed analysis of the characteristics of Oregon corporations, the information is not as current as the information from receipts.

Together, these sections are intended to provide a comprehensive description of corporate taxpayers in Oregon.

A note on the time period covered by this report:

The time period covered by this report—returns corresponding to tax year 2000 and receipts through fiscal year 2002—uses the most current information available as of publication date.