



15601501010000

Schedule OR-ASC

Oregon Adjustments for Form 40 Filers

2015

First name and initial	Last name	Social Security number (SSN)
Spouse's first name and initial	Spouse's last name	Spouse's SSN if joint return

Use Schedule OR-ASC to claim any of the following that aren't included on Form 40:

- Additions.
- Subtractions.
- Standard credits.
- Carryforward credits.
- Refundable credits.

Identify the code you're claiming and enter the information requested in the corresponding section.

For more information, refer to the instructions beginning on page 2.

Section 1: Additions (codes 102–160).

Code		Amount	
<input type="checkbox"/> 1a		<input type="checkbox"/> 1b	
<input type="checkbox"/> 1c		<input type="checkbox"/> 1d	
<input type="checkbox"/> 1e		<input type="checkbox"/> 1f	
<input type="checkbox"/> 1g		<input type="checkbox"/> 1h	
Enter total on Form 40, line 8			

Section 2: Subtractions (codes 300–358).

Code		Amount	
<input type="checkbox"/> 2a		<input type="checkbox"/> 2b	
<input type="checkbox"/> 2c		<input type="checkbox"/> 2d	
<input type="checkbox"/> 2e		<input type="checkbox"/> 2f	
<input type="checkbox"/> 2g		<input type="checkbox"/> 2h	
Enter total on Form 40, line 13			

Section 3: Standard credits (codes 801–814).

Code		Amount		State abbreviation (if claiming code 802)	
<input type="checkbox"/> 3a		<input type="checkbox"/> 3b		<input type="checkbox"/> 3c	
<input type="checkbox"/> 3d		<input type="checkbox"/> 3e		<input type="checkbox"/> 3f	
<input type="checkbox"/> 3g		<input type="checkbox"/> 3h		<input type="checkbox"/> 3i	
<input type="checkbox"/> 3j		<input type="checkbox"/> 3k		<input type="checkbox"/> 3l	
Enter total on Form 40, line 27					

Section 4: Carryforward credits (codes 835–865).

Code		Amount carried forward from the previous year		Amount awarded this year		Credit amount claimed this year	
<input type="checkbox"/> 4a		<input type="checkbox"/> 4b		<input type="checkbox"/> 4c		<input type="checkbox"/> 4d	
<input type="checkbox"/> 4e		<input type="checkbox"/> 4f		<input type="checkbox"/> 4g		<input type="checkbox"/> 4h	
<input type="checkbox"/> 4i		<input type="checkbox"/> 4j		<input type="checkbox"/> 4k		<input type="checkbox"/> 4l	
<input type="checkbox"/> 4m		<input type="checkbox"/> 4n		<input type="checkbox"/> 4o		<input type="checkbox"/> 4p	
Enter total on Form 40, line 28							

Section 5: Refundable credits (codes 890–894).

Code		Amount	
<input type="checkbox"/> 5a		<input type="checkbox"/> 5b	
<input type="checkbox"/> 5c		<input type="checkbox"/> 5d	
<input type="checkbox"/> 5e		<input type="checkbox"/> 5f	
<input type="checkbox"/> 5g		<input type="checkbox"/> 5h	
Enter total on Form 40, line 36			

— You must include this schedule with your Oregon income tax return —

If you have more items than will fit on a single schedule, provide the codes and amounts on additional schedules and add the total to your tax return. Include all the schedules with your Form 40.

Round all cents to the nearest dollar. For example, \$99.49 becomes \$99.00, and \$99.50 becomes \$100.00

Note: All credit codes have changed beginning with tax year 2015.

Section 1: Additions (codes 102–160)

Additions are items the federal government doesn't tax but Oregon does. Addition codes are listed below. For detailed information regarding additions, see pages 54–61 in the 2015 *Publication 17½*, at www.oregon.gov/dor/personal.

Step 1: Complete the table in Section 1 with the code and amount reported for each addition.

Step 2: Fill in the total of all additions. Enter this amount on Form 40, line 8.

Addition codes:

- Accumulation distribution of a trust [code 132].
- Basis of business assets transferred to Oregon [code 150].
- Business credit—unused [code 122].
- Charitable donations not allowed for Oregon [code 160].
- Claim of right income repayments [code 103].
- Contributions to Alternative Fuel Vehicle Fund [code 141].
- Contributions to Child Care Fund [code 142].
- Contributions to Oregon Cultural Trust [code 143].
- Contributions to Oregon Production Investment Fund [code 144].
- Contributions to Renewable Energy Development Fund [code 145].
- Contributions to University Venture Development Fund [code 146].
- Depletion in excess of property basis [code 151].
- Depreciation difference for Oregon [code 152].
- Disposition of inherited Oregon farmland or forestland [code 106].
- Domestic production activities deduction [code 102].
- Federal depreciation disconnect [code 153].
- Federal election on interest and dividends of a minor child [code 107].
- Federal estate tax on income in respect of a decedent [code 157].
- Federal income tax refunds [code 109].
- Federal law disconnect [code 131].
- Fiduciary adjustment from Oregon estates and trusts [code 133].
- Gain or loss on the sale of depreciable property with different basis for Oregon [code 154].

- Gambling losses claimed as an itemized deduction [code 134].
- Individual Development Account donation credit add-back [code 138].
- Individual Development Account non-qualified withdrawal [code 137].
- Interest on state and local government bonds outside of Oregon [code 158].
- Lump-sum distribution from a qualified retirement plan [code 139].
- Net operating loss—non-Oregon source [code 116].
- Oregon 529 College Savings Plan non-qualified withdrawal [code 117].
- Oregon deferral of reinvested capital gain [code 118].
- Oregon-only Schedule A items [code 135].
- Partnership and S corporation modifications for Oregon [code 119].
- Passive activity losses [code 155].
- Passive foreign investment company income [code 140].
- Prescription drug plan subsidies [code 123].
- Prior federal subtraction for retirement savings contribution [code 159].
- Refund of Oregon-only schedule items from a prior year [code 136].
- Suspended losses [code 156].
- Taxes paid to another state (individual and business) [code 148].

Section 2: Subtractions (codes 300–358)

Subtractions are items the federal government taxes but Oregon doesn't. Subtraction codes are listed below. For detailed information regarding subtractions, see pages 62–80 in the 2015 *Publication 17½*.

Step 1: Complete the table in Section 2 with subtractions you're claiming that aren't listed on the return. Fill in the code and amount claimed for each subtraction.

Step 2: Fill in the total of all subtractions. Enter this amount on Form 40, line 13.

Subtraction codes:

- American Indian [code 300].
- Artist's charitable contribution [code 301].
- Basis of business assets transferred to Oregon [code 358].
- Capital Construction Fund (CCF) [code 339].
- Construction worker and logger commuting expenses [code 303].
- Depreciation difference for Oregon [code 354].
- DISC dividend payments [code 352].
- Discharge of indebtedness [code 350].
- Federal business and health coverage credits [code 340].

- Federal education credits (tuition and fees deduction) [code 308].
- Federal gain previously taxed by Oregon [code 306].
- Federal income tax from a prior year [code 309].
- Federal pension income [code 307].
- Fiduciary adjustments from Oregon estates and trusts [code 310].
- Film production labor rebate [code 336].
- Foreign tax [code 311].
- Gain or loss on the sale of depreciable property with a different basis for Oregon [code 355].
- Individual Development Account contribution [code 314].
- Interest and dividends from U.S. government [code 315].
- Interest from local government bonds [code 317].
- Land donations to educational institutions [code 316].
- Legislative Assembly salary and expenses [code 335].
- Military active duty pay [code 319].
- Mobile home park capital gain [code 338].
- Mobile home tenant payment [code 344].
- Mortgage interest credit [code 320].
- Net operating loss [code 321].
- Oregon 529 College Savings Plan deposits [code 324].
- Oregon investment advantage [code 342].
- Oregon Lottery winnings [code 322].
- Partnership or S corporation modifications for Oregon [code 323].
- Passive activity losses [code 356].
- Previously taxed employee retirement plans [code 327].
- Previously taxed IRA conversions [code 348].
- Public Safety Memorial Fund award [code 329].
- Railroad Retirement Board benefits: tier 2, windfall/ vested dual, supplemental, and railroad unemployment benefits [code 330].
- Scholarship awards used for housing expenses [code 333].
- Special Oregon medical subtraction [code 351].
- Suspended losses [code 357].
- Taxable benefits paid for former RDPs [code 347].
- U.S. government interest in IRA or Keogh distributions [code 331].

Section 3: Standard credits (codes 801–814)

Standard credits are nonrefundable credits that can only be claimed on the current year's tax return. Credit amounts awarded and not used in the current tax year will be lost. If you have both standard credits and carryforward credits, standard credits are used first. Standard credit codes are listed below. For detailed information regarding standard credits, see pages 94–105 in the 2015 *Publication 17½*.

Step 1: Complete the table in Section 3 with credits you're claiming that have a code between 801–814. Fill in the code and the amount being claimed for each standard credit.

Step 2: If you're claiming a credit for income taxes paid to another state on income that was also taxed by Oregon, use code 802 and enter that state's

abbreviation in the corresponding box. If you aren't claiming this credit, leave this box blank.

Step 3: Fill in the total of all standard credits. Enter this amount on Form 40, line 27.

Standard credit codes:

- Elderly or disabled [code 801].
- Income taxes paid to another state [code 802].
- IDA withdrawal for home purchase [code 803].
- Loss of use of limbs [code 804].
- Low-income caregiver credit [code 805].
- Mutually taxed gain on the sale of residential property [code 806].
- Oregon Cultural Trust contributions [code 807].
- Oregon Veterans' Home physicians [code 808].
- Reservation enterprise zone [code 810].
- Retirement income [code 811].
- Rural EMTs [code 812].
- Rural health practitioners [code 813].
- University Venture Development Fund [code 814].

Note: The University Venture Development Fund credit is taken over multiple years. If you are claiming this credit, follow the below examples.

Example 1: Jean and Glen are married and in 2014 contributed \$50,000 to the University Venture Development Fund. They are able to claim a credit (code 814) up to 20 percent of the amount contributed for the next three consecutive years, totaling no more than 60 percent of the contribution. Jean and Glen can claim a credit up to \$10,000 in 2014; \$10,000 in 2015; and \$10,000 in 2016.

Example 2: In addition to the scenario above, in 2015, Jean and Glen contributed \$25,000 to the University Venture Development Fund. For that contribution, they can claim up to \$5,000 in 2015; \$5,000 in 2016; and \$5,000 in 2017. For 2015, Jean and Glen can claim up to \$15,000 (\$10,000 from their 2014 contribution and \$5,000 from their 2015 contribution).

Section 4: Carryforward credits (codes 835–865)

Carryforward credits are nonrefundable credits for which any unused portion in the current tax year may be carried forward to the following tax year. The number of years that a credit can be carried forward varies according to the carryforward rules of the credit. Carryforward credit codes are listed below. For detailed information regarding carryforward credits, see pages 106–118 in the 2015 *Publication 17½*.

Step 1: Complete the table in Section 4 with credits you're claiming that have a code between 835–865. Fill in the code being claimed for each carryforward credit.

Step 2: Fill in the amount of the credit that is carried forward from the previous tax year and enter it into the "amount carried forward from the previous year" column, if any.

Step 3: Fill in the credit amount you earned in 2015, and enter it in the “Amount awarded this year” column, if any.

Step 4: Fill in the credit amount you’re claiming this year. The credit amount you’re claiming this year can’t be more than the combined total of the amount carried forward from the previous year and the amount awarded this year. Any excess credit not claimed may be carried forward to the following tax year, if it doesn’t expire according to the carryforward rules of the credit.

Step 5: Fill in the total of all carryforward credits being claimed. Enter this number on Form 40, line 28. The total of all carryforward credits can’t be more than the tax minus the total of all standard credits (line 24 minus the sum of lines 25 through 27). If your carryforward credits are more than the tax minus standard credits, you need to reduce how much you are claiming on one or more of your carryforward credits. If you have more than one carryforward credit, consider claiming the maximum allowed on credits with earlier expirations first.

Example 3: Donna and Wally have \$3,200 of unused diesel engine replacement credit originally awarded in 2011. They also qualify for a 2015 residential energy credit of \$2,500. Their 2015 tax liability after standard credits is \$5,000. Because 2015 is the last year the diesel engine replacement carryforward can be claimed, they will claim all of the \$3,200 credit. Donna and Wally will also claim \$1,800 of their 2015 residential energy credit. The remaining \$700 (\$2,500 – \$1,800) can be carried forward for up to five years.

Carryforward credit codes:

- Agriculture workforce housing [code 835].
- Alternative fuel vehicle auction [code 865].
- Biomass production/collection [code 838].
- Business energy [code 839].
- Child and dependent care [code 840].
- Child Care Fund contributions [code 841].
- Crop donation [code 843].

- Diesel engine replacement carryforward [code 844].
- Electronic commerce zone investment [code 845].
- Employer-provided dependent care assistance [code 846].
- Employer scholarship [code 847].
- Energy conservation project [code 849].
- Fish screening devices [code 850].
- IDA donation [code 852].
- Oregon low-income community jobs initiative [code 855].
- Oregon Production Investment Fund [code 856].
- Pollution control facilities [code 857].
- Renewable energy development contributions [code 859].
- Renewable energy resource equipment manufacturing facility carryforward [code 860].
- Residential energy [code 861].
- Riparian land carryforward [code 862].
- Transportation projects [code 863].

For business tax credits available to S corporation shareholders, see page 94 and 107–119 of the 2015 *Publication 17½*.

Section 5: Refundable credits (codes 890–894)

Refundable credits can only be claimed on your current year’s tax return; however, any amount that is more than your tax will be refunded to you. Refundable credit codes are listed below. For detailed information regarding refundable credits, see pages 119–123 in the 2015 *Publication 17½*.

Step 1: Complete the table in Section 5 with credits you’re claiming that have a code between 890–894. Fill in the code and amount being claimed for each refundable credit.

Step 2: Fill in the total of all refundable credits. Enter this amount on Form 40, line 36.

Refundable credit codes:

- Claim of right [code 890].
- Earned income [code 894].
- Mobile home park closure [code 891].
- Wolf depredation [code 892].
- Working family child care [code 893].