

# Oregon 2009 S-Corporation Tax Form 20-S and Instructions

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- Obtain tax forms and instructions.
- Get answers to common questions.
- Register for electronic funds transfer (EFT).
- Check out the new Oregon Revenue Bulletins.



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Information contained herein is a guide. For complete details of law, refer to Oregon Revised Statutes.

## What's new?

Below is a list of corporate tax House Bills (HB) and Senate Bills (SB) that the 2009 Oregon Legislature passed.

### Measure 67 (HB 3405)—Marginal corporate tax rate and minimum tax increase

Ballot measure 67 has passed and taxes will increase retroactively for tax years beginning on or after January 1, 2009. The 2009 Oregon Legislature passed HB 3405 effective for tax years beginning on or after January 1, 2009. It increases the corporate tax rate from 6.6 percent to a new marginal tax rate. It also increases the corporate minimum tax from \$10 to \$150–\$100,000, depending on the taxpayer's amount of Oregon sales.

The corporate minimum tax and tax rate will change as follows:

- S corporations and partnerships doing business in Oregon will pay a \$150 minimum tax.
- S corporations doing business in Oregon and subject to federal income tax will pay tax based on the greater of (a) or (b) in the table below.
- C corporations doing business in Oregon must pay the greater of (b) or (c) in the table below.

**Note:** Corporations and partnerships that are not doing business in Oregon are not subject to the minimum tax. Also, exempt organizations under Internal Revenue Code (IRC) Sections 501(c) through (f), 501(j), 501(n), 521, or 529 that do not have taxable unrelated business income are exempt from Oregon corporation taxes including the minimum tax imposed under ORS 317.090.

The minimum tax is based on taxable Oregon sales. For exempt organizations with taxable unrelated business income, only the taxable unrelated business income apportioned or allocated to Oregon is considered Oregon sales when determining the minimum tax. The tax exempt Oregon income is not included.

#### New tax rates

**TABLE a**

	<i>Minimum tax</i>
S Corporations, partnerships, LLCs, LLPs (regardless of sales level)	\$150

**TABLE b**

<i>Oregon taxable income</i>	<i>Tax rate</i>
\$250,000 or less	6.6%
\$250,001 or more	\$16,500 plus 7.9% of the amount over \$250,000

**TABLE c (C corporations only)**

<i>Oregon sales of filing group (see definitions below)</i>	<i>Minimum tax</i>
under \$500,000	\$150
\$500,000 to \$999,999	500
\$1,000,000 to \$1,999,999	1,000
\$2,000,000 to \$2,999,999	1,500
\$3,000,000 to \$4,999,999	2,000
\$5,000,000 to \$6,999,999	4,000
\$7,000,000 to \$9,999,999	7,500
\$10,000,000 to \$24,999,999	15,000
\$25,000,000 to \$49,999,999	30,000
\$50,000,000 to \$74,999,999	50,000
\$75,000,000 to \$99,999,999	75,000
\$100,000,000 and above	100,000

### The minimum tax for C corporations doing business in Oregon is based on Oregon sales.

- Consolidated returns: the minimum tax is based on Oregon sales of the affiliated group of corporations filing an Oregon return.
- Consolidated filers: one minimum tax applies to the affiliated group filing the consolidated return, **not** to each individual affiliate included in the consolidated return doing business in Oregon as it was under 2008 Oregon laws.
- The minimum tax is not apportionable for a short tax year (except a change of accounting period).
- The minimum tax is payable in full for any part of the year during which a taxpayer is subject to tax.
- Oregon follows the **federal entity classification regulations**. If an entity is classified or taxed as a corporation for federal income tax purposes, it will be treated as a corporation for Oregon tax purposes.

### Nonapportioned returns

C corporations doing business only within Oregon will calculate Oregon sales by adding:

- Gross receipts from sales of inventory (less returns and allowances), equipment, and other assets;
- Gross rent and lease payments received;
- Gross receipts from the performance of services;
- Gross receipts from the sale, exchange, redemption, or holding of intangible assets derived from the taxpayer's primary business activity and included in the taxpayer's business income; and
- Net gain from the sale, exchange, or redemption of intangible assets not derived from the taxpayer's primary business activity but included in the taxpayer's business income.

Generally, for purposes of determining minimum tax, the calculation for Oregon sales includes business income amounts from federal Form 1120, lines 1c, and 5 through 10. Include positive numbers only.

**Apportioned returns:** C corporations and insurance companies doing business in more than one state that apportion business income for Oregon tax purposes, use the Oregon sales amount from line 21(a) on Schedule AP.

**Note:**

- Charges for interest on the underpayment of estimated tax (UND) based on these changes will be eligible for waiver for tax years beginning on or after January 1, 2009 and before January 1, 2010.
- For tax years 2010 and forward, there is no waiver for the UND charges based on the increased corporate tax, including the corporate minimum tax. Corporations expecting to owe tax (including the corporate minimum tax) of \$500 or more are required to make estimated payments.

**HB 2157, HB 2078—Tie to federal tax law**

Oregon is currently tied to the federal definition of taxable income as of May 1, 2009, with the following exceptions:

Any **additional** deduction allowed as a result of the American Recovery and Reinvestment Act of 2009 (P.L. 111-5) with regard to the following provisions of the Internal Revenue Code:

**Tax years beginning on or after January 1, 2009 (calendar and fiscal year filers):**

- **Bonus depreciation**—Section 168(k) additional 50 percent first-year depreciation is not available for Oregon purposes for “qualified property” placed in service during calendar year 2009. This creates a modification for Oregon purposes.
- **Discharge of indebtedness**—The election to include Section 108 cancellation of debt income over a 5-year period is not available for Oregon taxpayers. This creates a modification for Oregon purposes.
- **Section 179 expense**—For tax years beginning on or after January 1, 2009, the Section 179 expense is limited to \$133,000 for Oregon purposes, and the phase-out amount is \$530,000. This creates a modification for Oregon purposes.

**Note:** Use the *Oregon Depreciation Schedule* (150-101-025) to determine your modifications for Oregon purposes. Amounts added to federal taxable income for Oregon tax purposes due to the above provisions may be subtracted from federal taxable income for Oregon tax purposes in later years. The subtraction will equal the difference between what would have been allowed had Congress not passed the American Recovery and Reinvestment Act of 2009 less the deduction actually allowed on the federal income tax return for the year in question.

**Prior exceptions to reconnect**

In prior legislative sessions the Oregon Legislature had disconnected from two other federal provisions:

- The deduction for income from domestic production activities (QPAI).
- The exclusion of certain subsidy payments made by the federal government related to Part D of the Medicare Prescription Drug Insurance program.

**SB 182—Financial institution definition**

SB 182 changes Oregon’s definition of financial institution to the definition recommended by the Multistate Tax Commission (MTC) model regulation for financial institution apportionment.

**Looking forward**

**SB 180—REITs and RICs**

SB 180 requires that a real estate investment trust (REIT) or regulated investment company (RIC) that otherwise meets the definition of a federal affiliate be included in the consolidated Oregon return. This will be an Oregon modification (addition or subtraction) to federal taxable income. For apportioning taxpayers, factors from the REIT or RIC will be included in the apportionment calculation (effective for tax years beginning on or after January 1, 2010).

**SB 181—Intangible and interest expense add-back and credit**

SB 181 provides that intangible and interest expenses must be added back to federal taxable income for Oregon purposes when a related member that is not included in the same tax return receives them and they are paid in connection with a direct or indirect transaction with a related member. If the related member paid tax on the income in this state or another tax jurisdiction, a credit will be allowed on the taxpayer’s return. This bill was based on MTC model statute and is effective for tax years beginning on or after January 1, 2010.

**HB 2068—Transferable credits**

HB 2068 clarifies that transferable credits may not be transferred (sold), for tax purposes, to an entity treated as a partnership for tax purposes. The bill also clarifies that credits may only be transferred once.

**HB 2078—Biomass credit**

HB 2078 provides that the Department of Energy will certify the biomass collector or producer credit.

**HB 2255, HB 2261—Lender’s credit**

HB 2255 allows a qualified borrower, for purposes of the credit, to be a nonprofit corporation, nonprofit cooperative, state governmental entity, or local unit of government on a loan to finance a manufactured dwelling park. HB 2261 provides that the Housing and Community

Services Department will certify the lender's credit. The bill also provides new definitions and qualification standards.

### SB 621—Film and video contribution credit

SB 621 increases total amount of certified credits allowable each fiscal year from \$5 million to \$7.5 million.

### SB 726—Reservation enterprise zone credit

SB 726 authorizes certain Indian tribes to request that land be designated as reservation enterprise zone. The bill clarifies that exemptions and tax credits available in connection with an enterprise zone are also available for a reservation enterprise zone

### HB 2653—Forest products apportionment

HB 2653 removes the forest products double-weighted apportionment option for certain forest products companies. The bill is effective for tax years beginning on or after January 1, 2010.

## Estimated tax payments

### Requirements

Oregon estimated tax laws are not the same as federal estimated tax laws. You must make estimated tax payments if you expect to owe tax of \$500 or more with your return. This includes Oregon's new minimum tax. This requirement also applies if you are an S corporation paying tax on income from built-in gains or excess passive investment income.

If you don't make estimated payments as required, you may be subject to interest on underpayment of estimated tax (UND). If you have an underpayment, refer to Form 37, *Underpayment of Oregon Corporation Estimated Tax*, 150-102-037.

### Payment due dates

Estimated tax payments are due quarterly, as follows:

- **Calendar year filers:** April 15, June 15, September 15, and December 15.
- **Fiscal year filers:** The 15th day of the 4th, 6th, 9th, and 12th months of your fiscal year.
- If the due date falls on a Saturday, Sunday, or legal holiday, use the next regular business day.

### Payment options

Estimated payments may be made by electronic funds transfer (EFT) or by mail. EFT reduces expenses and ensures accuracy. See [www.oregon.gov/DOR/ESERV/eft.shtml](http://www.oregon.gov/DOR/ESERV/eft.shtml).

EFT payments for corporation estimated taxes must be made using Revenue's EFT program. This program allows payments to be initiated by touch-tone telephone, a secure internet site, or through your financial organization. If you pay by EFT, **do not** send Form 20-V payment voucher.

You must make your Oregon estimated payments by EFT if you are required to make your federal estimated payments by EFT. The department may grant a waiver from participation in the EFT program if you would be disadvantaged by the requirement. (OAR 150-314.518)

If you do not meet the federal requirements for mandatory participation in the EFT program, you may participate on a voluntary basis.

A business is required to have an authorization agreement filed with the department before it can start initiating EFT payments. The EFT help/message phone number is 503-947-2017.

**Mail.** If paying by mail, send each payment with a Form 20-V, *Oregon Corporation Tax Payment Voucher and Instructions*, 150-102-172.

## Worksheet to calculate Oregon estimated tax

(Keep for your records—do not file with payment.)

1. Oregon net income expected in upcoming tax year. 1. \_\_\_\_\_
2. Tax on Oregon net income (see new tax rate tables on page 2 for marginal corporation tax rate and minimum tax). 2. \_\_\_\_\_
3. Subtract tax credits allowable in upcoming tax year. Tax credits cannot be used to reduce minimum excise tax. 3. \_\_\_\_\_
4. Net tax (line 2 minus line 3). 4. \_\_\_\_\_

If the amount on line 4 is less than \$500, **stop**. You don't have to make estimated tax payments. **Caution: If your final tax liability when you file your return is \$500 or more, you may be subject to interest on UND.**

5. Amount of each payment. (Divide line 4 by the number of payments you need to make. This is usually 4.)\* 5. \_\_\_\_\_

If your expected net tax changes during the year, divide the amended net tax amount by the number of required payments (usually four) to determine the correct amount of each required installment.

To avoid additional charges for interest on the underpayment of estimated tax (UND), you must pay the amount of any prior underpayment plus the amount of the current required installment. [OAR 150-314.515(2)]

Example: During the year, Corporation A's expected net tax increased from \$2,000 to \$6,000. Corporation A made timely first and second quarter estimated payments of \$500 before its expected net tax increased.

Corporation A's correct amount of each required installment is \$1,500. Because of its increased net tax, Corporation A will be subject to UND charges for the first and second quarters. To avoid UND charges for the third and fourth quarters, Corporation A must make a timely third-quarter estimated payment of \$3,500\* and a timely fourth quarter payment of \$1,500.

\*\$1,000 for the first-quarter underpayment, plus \$1,000 for the second-quarter underpayment, plus \$1,500 for the required third-quarter installment equals \$3,500.

**UND waiver:** For tax years beginning on or after January 1, 2009, and before January 1, 2010 only: charges for interest on the underpayment of estimated tax (UND), based solely on the tax rate changes passed with Measure 67, will be eligible for waiver.

For more information, see Oregon statutes (ORS) and rules (OAR) concerning underpayment of estimated tax, Chapter 314 [ORS 314.525, OAR 150-314.525(1)-(A), 150-314.525(1)-(B), 150-314.525(1)(c)-(A), 150-314.525(1)(d), 150-314.525(2)-(A), and 150-314.525(2)-(B)].

## Filing information

### Who must file with Oregon?

S corporations doing business in Oregon or receiving income from Oregon sources are required to file Form 20-S, *Oregon S Corporation Tax Return*, 150-102-025, under the excise or income tax provisions in ORS Chapters 317 and 318. S corporation tax statutes and rules are in Chapter 314 of the Oregon Revised Statutes and Oregon Administrative Rules. See ORS 314.730 to 314.752.

For Oregon tax purposes, S corporation income generally is taxable to the shareholders rather than the corporation. However, S corporations do pay Oregon tax on income from built-in gains or excess net passive income if such income is subject to tax on the federal corporation return.

The income or loss of an S corporation is reported to each shareholder on the federal form, Schedule K-1. See "Shareholder information" below.

**Minimum tax requirements.** All S corporations **doing business** in Oregon must pay the \$150 minimum excise tax. The minimum tax is not passed through to the shareholders, but is payable by the S corporation.

## Excise or income tax?

Oregon has two types of corporate taxes: excise and income. **Excise tax is the most common.** Most corporations do not qualify for Oregon's income tax.

**Excise tax requirements.** Excise tax is a tax for the privilege of **doing business** in Oregon. It's measured by net income. S corporations doing business in Oregon must file a Form 20-S, *Oregon S Corporation Tax Return*, 150-102-025, to report and pay the \$150 minimum **excise** tax. "Doing business" means being engaged in any profit-seeking activity in Oregon not protected by Federal Public Law 86-272. If the S corporation has an **Oregon address**, generally the S corporation will file and pay excise tax.

"Doing business" means being engaged in any profit-seeking activity in Oregon. A taxpayer having one or more of the following in this state is doing business in Oregon:

- A stock of goods.
- An office.
- A place of business (other than an office) where affairs of the corporation are regularly conducted.
- Employees or representatives providing services to customers as the primary business activity (such as accounting or personal services), or services incidental to the sale of tangible or intangible personal property (such as installation, inspection, maintenance, warranty, or repair of a product).
- An economic presence through which the taxpayer regularly takes advantage of Oregon's economy to produce income.

**Income tax requirements.** S corporations may still be subject to the Oregon corporation income tax if they have income from an Oregon source. S corporations that derive income from sources within Oregon but whose income producing activity does not actually constitute "doing business" must file Form 20-S, *Oregon S Corporation Tax Return*, 150-102-025, under the **income** tax provisions in ORS Chapter 318.

Income is from an Oregon source if it is derived from:

- Tangible or intangible property located in Oregon;
- Any activity carried on in Oregon, whether intrastate, interstate, or foreign commerce.

There is no minimum tax for a corporate **income** tax filer.

Corporations with **no business activity** in Oregon, even if registered to do business in the state, aren't subject to the minimum tax and aren't required to file a return.

See Chapter 318 of the Oregon Revised Statutes and the Oregon Administrative Rules.

## Shareholder information

Shareholders who meet Oregon filing requirements must file an Oregon tax return. Refer to the appropriate Oregon tax returns and instructions for an explanation of those requirements, based on shareholder classification (individual, corporation, trust, or estate).

**Resident** shareholders are taxed on their pro rata share of S corporation income, loss, and deductions from the federal K-1s. Those amounts are modified by Oregon additions and subtractions.

**Nonresident** shareholders are taxed on their share of modified income from the Federal K-1s, multiplied by the S corporation's apportionment percentage from Schedule AP-1, *Apportionment of Income for Corporations and Partnerships*, 150-102-171. See ORS 314.734.

Each individual shareholder of an S corporation may claim their pro rata share of the corporation's business tax credits. See ORS 314.752 and OAR 150-314.752. The credit is allowable for the tax year of the individual in which the S corporation's tax year ends.

## Composite returns

For tax years beginning on or after January 1, 2006, pass-through entities with distributive income attributable to Oregon sources must file a composite return on behalf of its nonresident owners who elect to participate in the composite filing. A nonresident owner is an individual who is not a resident of Oregon, a business entity that has a commercial domicile outside of Oregon, a nonresident trust, or a qualified funeral trust. The pass-through entity reports the nonresident owners' share of Oregon-source distributive income on one tax return, Form OC, *Oregon Composite Return*, 150-101-154.

## Withholding requirement

An S corporation with one or more nonresident owners who have no other Oregon source income is required to withhold tax on the owner's distributive share of S corporation income. The requirement is waived if the owner makes an election to join in the filing of a composite return, sends the department a signed *Oregon Affidavit for a Nonresident Owner in a Pass-through Entity*, 150-101-175, or meets another exception listed in OAR 150-314.775.

Each quarter, the S corporation will complete a Form OR-19, *Report of Nonresident Owner Tax Withheld*, 150-101-182, following the instructions on that form. Send in any required payments with a completed Form TPV (found with *Form OR-18, Report of Tax Withheld on Real Property Conveyances*, 150-101-183), accompanied by a schedule identifying each shareholder and the amount of withholding attributable to them.

## E-file

The Oregon Department of Revenue began accepting electronic corporation and S corporation tax returns with corresponding forms and schedules in January 2008, utilizing the IRS's Modernized e-file platform (MeF). We accept calendar year, fiscal year, short year, and amended returns. Starting in January 2010, we accept electronic returns for tax years 2007, 2008, and 2009.

For more information visit [www.oregon.gov/DOR/ESERV/Corp\\_handbook.shtml](http://www.oregon.gov/DOR/ESERV/Corp_handbook.shtml)

## Federal audit changes

If the IRS changes your federal return for any tax year, you **must** notify the Oregon Department of Revenue. File an amended Oregon return and attach a copy of the federal audit report. Mail this separately from your current year's return to:

Oregon Department of Revenue  
PO Box 14777  
Salem OR 97309-0960

If you do not amend or send a copy of the federal report, the Oregon Department of Revenue has two years from the date the department is notified of the change by the IRS to issue a deficiency notice. You must file an amended return within two years after the date of the federal report to receive a refund.

## Amended returns

If you change taxable income by amending your federal return, you must file an amended Oregon return within **90 days**. Attach a copy of your amended federal return to your amended Oregon return and explain the adjustments made. Oregon doesn't have a different amended return form. Use the form for the tax year you are amending and check the "**Amended**" box.

If you filed Form 20-S, 150-102-025 (*Oregon S Corporation Tax Return*) and later determined you should file Form 20 (*Oregon Corporation Excise Tax Return*), check the "**Amended**" box on Form 20.

Due to processing constraints, please do not make payments for amended returns with EFT (Electronic Funds Transfer). We can accept check or money order attached to your amended return. Make sure to write "**Amended**" on the payment itself. You must also include a completed Form 20-V, *Oregon Corporation Tax Payment Voucher*, 150-102-172, with the "**Amended**" box checked.

**If check or money order is not clearly marked as "Amended payment" our system will apply the payment to your account before the return is processed causing an automatic refund which could result in additional penalty and interest.**

Do not amend your Oregon return if you amend the federal return to carry a net operating loss back to prior years. Oregon allows corporations to **carry net operating losses forward only**.

On the **estimated tax payments** line on your Form 20-S amended, enter the net excise tax per the original return or as previously adjusted. Do not include any penalty or interest portions of payments already made.

Pay all tax and interest due when you file an amended return or within 30 days after receiving a billing notice from the department to avoid being charged a 5 percent late payment penalty.

If paying additional tax with your amended return, you must include interest with your payment. Interest is figured from the day after the due date of your original return up to the day your full payment is received by the department. See interest rates on page 11.

An amended return may be filed as a protective claim to extend the statute of limitations for a refund request for a tax year while an issue is being litigated. Check the **"Amended"** box and write the words **"Protective claim for refund"** at the top. We will hold your protective claim until you notify us the litigation has been completed.

**Note:** If a deficiency is assessed against any taxpayer as a result of the retroactive adoption of federal law changes, the department will cancel any penalty or interest pertaining to these changes. If a taxpayer files an amended return showing a refund due based on the retroactive adoption of federal law changes, the department will not pay interest.

## Due date of return

Returns for calendar year filers, including all insurance companies, are due on or before April 15. Returns for fiscal year filers are due the 15th day of the month following the due date of your federal corporation return. When the 15th falls on a Saturday, Sunday, or legal holiday, the due date is the next business day.

When you file your **first Oregon S corporation return**, attach a copy of your federal S corporation election, federal Form 2553. Oregon accepts the election made for federal purposes.

## Extensions

Oregon honors extensions for filing your federal return.

If you have a federal extension, the due date then becomes the 15th day of the month following the federal extension's due date. You don't need to send the federal extension to Oregon until you file your Oregon return. Check the "Extension" box in the header of your Oregon return when you file.

If you need an extension for Oregon only, answer question 1 on federal Form 7004, write "For Oregon only" at the top, then attach it to your Oregon return when you file.

**Note:** It's very important to mark the extension box at the top of your Oregon return when you file.

To avoid penalty and interest, mail any tax due with Form 20-V, 150-102-172, on or before the original due date of your return. More time to file does not mean more time to pay your tax.

## Important information to correctly process your return

- **Payments.** Please write the following information on your payments:
  - Federal employer identification number (FEIN).
  - Oregon business identification number (BIN).
  - Tax year 2009.
  - Telephone number.
- Enclose your payment and payment voucher, Form 20-V, 150-102-172, with your Oregon return. Do not staple your payment or your voucher to the tax return.

**Estimated payments.** Please identify all estimated payments claimed by completing Schedule ES on your return.

Include the corporation name and FEIN if a payment was made by an affiliate of the filing corporation.

**BIN.** Oregon identifies each corporation using a BIN assigned by the department.

You have a BIN if you have made payments to the state of Oregon for payroll taxes; workers' compensation; unemployment; or estimated tax for corporation, excise, or income tax payments. **If you do not have a BIN, one will be assigned when your return is received.**

## Assembling and submitting returns

Submit your Oregon tax return forms in the following order:

1. Form 20-S;
2. Schedule AP, *Apportionment of Income for Corporations and Partnerships*;
3. Form 37, *Underpayment of Oregon Corporation Estimated Tax*;
4. Form 24, *Oregon Like-Kind Exchanges/Involuntary Conversions*;
5. Worksheet FCG-20, *Farm Liquidation Long-Term Capital Gain Tax Rate*;
6. Other Oregon statements;
7. Oregon credit forms including notice of credit transfers;
8. Form 7004, Federal extension;
9. Copy of federal tax return and schedules.

## Tax-due returns, mail to:

Oregon Department of Revenue  
PO Box 14790  
Salem OR 97309-0470

## Refunds or no tax-due returns, mail to:

Oregon Department of Revenue  
PO Box 14777  
Salem OR 97309-0960

## Form instructions

### Header

#### Name

Generally, a consolidated Oregon return is filed in the name of the common parent corporation. If the parent corporation is not doing business in Oregon, file the return in the name of the member of the group having the greatest presence in Oregon. "Having the greatest presence" means the member that has the largest Oregon property value as determined under ORS 314.655 (see Schedule AP-1, Property Factor).

#### Excise or income tax checkbox

Oregon has two types of corporate taxes: excise and income. **Excise tax is the most common.** Most corporations do not qualify for Oregon's income tax.

Do you pay an excise tax or income tax to Oregon? One box must be checked:

- Excise tax if you do business in Oregon.
- Income tax if you have taxable income from Oregon.

#### Extension checkbox

Oregon honors extensions for filing your federal return.

If you have a federal extension, the due date then becomes the 15th day of the month following the federal extension's due date. You don't need to send the federal extension to Oregon until you file your Oregon return. Check the "Extension" box in the header of your Oregon return when you file.

If you need an extension for Oregon only, answer question 1 on federal Form 7004, write "For Oregon only" at the top, then attach it to your Oregon return when you file.

**Note:** It's very important to mark the "Extension" box at the top of your Oregon return.

To avoid penalty and interest, mail any tax due with Form 20-V, 150-102-172, on or before the original due date of your return. More time to file doesn't mean more time to pay your tax.

#### Form 37 checkbox

If you have an underpayment, you must include a completed Form 37, *Underpayment of Oregon Corporation Estimated Tax*, 150-102-037.

Check the "Form 37" box in the header of your return.

Use Form 37 to:

- Calculate the amount of underpayment of estimated tax;
- Compute the amount of interest you owe on the underpayment; or
- Show you meet an exception to the payment of interest.

#### Amended checkbox

Check the "Amended" box if this is an amended return.

#### Form 24, Deferred gain checkbox

Corporations may defer, for Oregon tax purposes, all gains realized in the exchange of like-kind property and involuntary conversions under IRC section 1031 or 1033, even though the replacement property is outside Oregon. Oregon will tax the deferred gain when it is included in federal taxable income.

Attach a copy of your Form 24, *Oregon Like-Kind Exchanges/Involuntary Conversions*, 150-800-734, to the back of your Oregon return and check the "Form 24" box if all of the following apply:

- The corporation reported deferred gain on a federal Form 8824;
- All or part of the property exchanged or given up was located in Oregon; and
- All or part of the acquired property was located outside of Oregon.

For a more detailed explanation, see OAR 150-314.650 and 150-314.665(5) regarding apportionment of deferred gain.

#### FCG-20, Farm Liquidation Long-Term Capital Gain checkbox

Reduced tax rate is available if you sold or exchanged capital assets used in farming.

Complete the FCG-20 worksheet, *Farm Liquidation Long-Term Capital Gain Tax Adjustment*, 150-102-167, and check the box in the header of the form.

#### Federal Form 8886 checkbox, REIT/RIC checkbox, and reportable transactions

If you participate in listed or reportable transactions, you must report it on your Oregon tax return.

If you're required to report listed or reportable transactions to the IRS on federal Form 8886 or if you participated in a real estate investment trust (REIT) or regulated investment company (RIC), you must check the appropriate boxes in the header area of the Oregon tax return.

We'll assess penalties if you don't comply with this requirement or if we discover such other transactions on or after January 1, 2008.

### Accounting period change checkbox

#### (Excise tax return filers only.)

Check the "Accounting period change" box only if both of the following apply:

- The excise tax return covers a period of less than 12 months, **and**
- The short-period return is due to a qualified change in accounting period per Internal Revenue Code sections 441 to 444.

**Note:** A short-period return does not automatically constitute a qualified change in accounting period. A taxpayer that is not in existence for the entire year should not check this box. This includes subsidiaries that join or leave a consolidated filing group, and newly formed or dissolved corporations.

If you file a short-period return due to a qualified change in accounting period and you are subject to the minimum tax, your minimum tax shall be apportioned as follows:

1. Annualize Oregon sales by multiplying actual Oregon sales by 12 and dividing by the number of months in the short period.
2. Use the minimum tax table on page 2 to determine minimum tax on annualized Oregon sales computed in line 1.
3. Apportion the minimum tax from line 2 by multiplying by the total number of months in short period and dividing by 12.

## Questions

**Questions A–D.** Complete only if this is your first return or the answer changed during the tax year.

**Question G.** If this is the corporation's first return, check the box and provide all information as requested. If the corporation is a successor to a previously existing business in Oregon, check the box and provide all information as requested. You would only check one of the boxes.

**Question H.** Final returns: A final tax return is required when a corporation has ceased to exist, withdrawn from doing business in Oregon, dissolved, merged, or reorganized. Check the box and provide requested information.

**Question J.** Taxpayers primarily engaged in utilities or telecommunications may elect to apportion income using double-weighted sales factor formula [OAR 150-314.280(3)]. Check the box if making this election.

Taxpayers in the forest products industry that own or manage at least 300,000, but not more than 400,000 acres, and process at least 20 percent of the total wood chip supply for papermaking from sawmill residue generated

within the state, must use the double-weighted sales factor provided in ORS 314.650. Check the box if you fit this requirement.

### Question K. Nonapportioned returns.

S corporations doing business only within Oregon will calculate Oregon sales by adding:

- Gross receipts from sales of inventory (less returns and allowances), equipment, and other assets;
- Gross rent and lease payments received;
- Gross receipts from the performance of services;
- Gross receipts from the sale, exchange, redemption, or holding of intangible assets derived from the taxpayer's primary business activity and included in the taxpayer's business income; and
- Net gain from the sale, exchange, or redemption of intangible assets not derived from the taxpayer's primary business activity but included in the taxpayer's business income.

Generally, for purposes of determining minimum tax, the calculation for Oregon sales includes business income amounts from federal Form 1120-S, lines 1c, 4, and 5. Include positive numbers only.

## Line instructions

**Taxable income.** Don't complete lines 1–6 unless you have taxable income and tax on federal Form 1120-S.

**\*\*S corporations without federal taxable income, start on line 7.\*\***

**Line 1(a).** Enter the amount from Form 1120-S, Schedule D, Part III, line 16.

**Line 1(b).** Refer to federal Form 1120-S instructions, "Worksheet for line 22a." On Oregon Form 20-S, enter the total of lines 1(a) and 1(b) on line 1.

## Additions

Enter the amount by which any item of gross income is greater under Oregon law than under federal law, or the amount by which any allowable deduction is less under Oregon law than under federal law. Enter only additions that apply to taxable income included in line 1.

Additions for S corporations with federal taxable income or LIFO benefit recapture only (S corporations without federal taxable income, start on line 7).

- **Claim of right income repayment adjustment when credit is claimed.** The deduction under IRC section 1341 on the federal return must be added back to federal taxable income on the Oregon return if the Oregon credit is claimed. (ORS 317.388)
- **Gain or loss on the disposition of depreciable property.** The difference in gain or loss on sale of business assets when the Oregon basis is less than it is for federal purposes. (ORS 317.356)

- **IRC 168(k) bonus depreciation.** Add to federal taxable income the amount of bonus depreciation deduction claimed on the federal return per 168(k). This amount is an addition on the Oregon return.
- **IRC 179 additional expensing.** Add to federal taxable income the additional amount deducted on the federal return per 179. This amount is an addition on the Oregon return.
- **Oregon excise tax and other state taxes on or measured by net income.** Oregon excise tax may not be deducted on the Oregon return. Taxes of other states or foreign governments on or measured by net income or profits may not be deducted on the Oregon return. If you subtracted these taxes on your federal return, you must add them back on your Oregon return. However, local taxes, such as the Multnomah County Business Income tax, are deductible. (ORS 317.314)
- **QPAI deduction.** Add to federal taxable income the amount of QPAI deduction per IRC 199 claimed on the federal return. (ORS 317.398)
- **State, municipal, or other interest income** excluded from federal taxable income. Reduce the addition by any interest incurred to carry the obligations and by any expenses incurred in producing this interest income. Income tax filers should not include interest on state of Oregon obligations. (ORS 317.309)

### Subtractions

Enter only subtractions that apply to income included in line 1.

- **Film production labor rebate.** Subtract the amount received as a labor rebate and included in federal taxable income in determining your Oregon taxable income. (ORS 317.394)
- **Interest on obligations** of the United States and its instrumentalities included in Form 20-S, line 1. **This applies to income tax filers only.**
- **Manufactured dwelling park tenant payments** made under ORS 90.505 to 90.840 to compensate a tenant for costs incurred due to the closure of the park may be subtracted. (ORS 317.092)
- **Sale of manufactured dwelling park.** The taxable gain attributable to the sale of a manufactured dwelling park to a tenant's association, facility purchase association or tenant's association supported nonprofit organization is exempt from tax (note following ORS 317.401).
- **Temporary dividends-received deduction.** Dividends from controlled foreign corporations are deductible to the extent deductible for federal tax purposes per IRC 965.
- **The difference in gain or loss on sale of assets** when the Oregon basis is greater than it is for federal purposes. (ORS 317.356)

### Net loss deduction

- Use **line 5** for Oregon net loss carried over from a year the corporation was a C corporation.
- Net losses are allowed as a deduction against built-in gain income only.
- The Oregon deduction is the sum of unused net losses assigned to Oregon for preceding taxable years.
- Net losses occurring in tax years starting on or after January 1, 1987, can be carried forward up to 15 years to offset built-in gain income. (ORS 314.740)
- Oregon does not allow net losses to be carried back.

**Line 7. Excise or income tax (minimum tax is required for excise taxpayers) See table a,b, or c on page 2.**

### Line 8. Tax adjustments

- Interest on certain installment sales. If you owe interest on deferred tax liabilities with respect to installment obligations under ORS 314.302, enter the amount. Attach a schedule showing how you figured the interest.
- Net long-term capital gain from farm property. Subtract the amount of adjustment for tax on net long-term capital gain from farm property (ORS 317.063) from line 9 of Worksheet FCG-20, *Farm Liquidation Long-Term Capital Gain Tax Adjustment*, 150-102-167.

### Line 10. Credits

Taxpayers must take the full amount of a credit allowed per year. (ORS 314.078)

Only credits carried forward from C corporation years are allowed to offset the tax on built-in gains. [ORS 314.740(5)(b)]

No credits are allowed to offset the tax on excess net passive income. Attach a list of credits claimed and the required credit form listed below.

For detailed information on credits, see [www.oregon.gov/DOR/BUS/corp-tax\\_credits\\_2009.shtml](http://www.oregon.gov/DOR/BUS/corp-tax_credits_2009.shtml).

### Credits with a carryover provision are:

- Alternative fuel vehicle fueling stations.
- Biomass production or collection.
- Business energy.
- Child Care Division and community agency contributions.
- Contribution of computers or scientific equipment for research.
- Crop donation.
- Dependent care assistance.
- Dependent care facilities.
- Dependent care information and referral.
- Diesel engine replacement.
- Diesel engine repower or retrofit.
- Electronic commerce in designated enterprise zone or city.
- Employee and dependent scholarship program payments.
- Farmworker housing project.

- Film production development contributions.
- First break program.
- Fish habitat improvement.
- Fish screening devices.
- Individual development accounts.
- Lender's credit: affordable housing.
- Lender's credit: energy conservation.
- Lender's credit: farmworker housing.
- Long-term enterprise zone facilities.
- Mile-based or time-based motor vehicle insurance.
- On-farm processing facilities.
- Pollution control facilities.
- Qualified research activities.
- Reclaimed plastics recycling.
- Reforestation.
- University venture development fund contributions.
- Voluntary removal of riparian land from farm production.
- Water transit vessel.

#### Line 12. LIFO benefit recapture

Oregon has adopted the provisions of IRC 1363(d) for S corporations. LIFO benefits are included in taxable income for the last year of the C corporation under these provisions. On the tax adjustment line of each of the first three returns of the new S corporation, add one-third of the tax that was deferred from the last year of the C corporation. Attach the computation schedule to the Oregon return. (ORS 314.750)

#### Line 14. Estimated tax and prepayments

**Estimated tax paid for the tax year.** Fill in the total estimated tax payments made before filing your Oregon return.

**Schedule ES—Estimated payments or other prepayments.** Fill in the total estimated tax payments and any payments made with Form 20-V. Also include any refund applied from your previous year's tax return or an Oregon amended return. List name and FEIN of payer only if different from corporation filing this return. On line 6, enter payments made with your extension or other prepayments.

**Total.** On line 7, enter the total of lines 1 through 6, then carry total to Form 20-S, line 14.

#### Line 17. Penalty

To avoid penalty and interest, you must mail any tax payment owed and your tax return or extension request by the original due date of the tax return.

Use Form 20-V, *Oregon Corporation Tax Payment Voucher*, to mail tax, penalties, and interest payments.

5-percent late pay penalty on taxes if you:

- Mail total tax due payment after the original return filing due date, even if you have an extension. More time to file doesn't mean more time to pay.

20-percent late filing penalty on taxes if you:

- File return more than 90 days late and have not paid tax in full by the original due date.

25-percent late filing and late payment penalty on taxes if you:

- Pay tax after the original due date and file more than three months after the original or extended return filing due date.
- Exception: If you have an extension, the late payment penalty won't be charged if you:
  - Pay at least 90 percent of the tax due on or before the original due date of the return; and
  - Pay the balance of the tax when you file within the extension period; and
  - Pay any interest due either when the return is filed or within 30 days from our billing notice.

100-percent late pay and late filing penalty on taxes if you:

- Don't file returns for three consecutive years by the original or extended return filing due date of the third year. 100 percent penalty is assessed on each year's tax balance.

#### Line 18. Interest

- You must pay interest on unpaid taxes if you don't pay tax balance by the original filing due date.
- An interest period is each full month, starting with the day after the due date of the original return. For example, April 16 through May 15 is one full interest period.
- Interest is figured daily for a fraction of a month, based on a 365-day year.
- Interest owed on tax starts the day after the due date of your original return and ends on the date of your payment.
- Even if you get an extension to file, you still owe interest if you pay after the return's original due date.
- If you file an amended return and have tax to pay, we will charge interest starting the day after the due date of the original return until the date you pay in full.
- If your taxable income is changed because of a federal or state audit and you owe more tax, we will charge interest from the due date of the original return to the date you pay in full.

To calculate interest:

$$\begin{aligned} &\text{Tax} \times \text{Annual interest rate} \times \text{Number of full years.} \\ &\text{Tax} \times \text{Monthly interest rate} \times \text{Number of full months.} \\ &\text{Tax} \times \text{Daily interest rate} \times \text{Number of days.} \end{aligned}$$

Interest rates and effective dates:

For periods beginning	Annually	Monthly	Daily
January 1, 2010	5%	0.4167%	0.0137%
January 1, 2009	6%	0.5000%	0.0164%
January 1, 2008	9%	0.7500%	0.0247%
January 1, 2007	9%	0.7500%	0.0247%

Interest accrues on any unpaid tax during an extension of time to file.

#### Line 18. Interest rate increase

Interest will increase by one-third of 1 percent per month (4 percent yearly) on delinquencies if:

- You file a return showing tax due, or the Department of Revenue has assessed an existing deficiency; and
- The assessment is not paid within 60 days after the notice of assessment is issued; and
- You have not filed a timely appeal.

#### Line 19. Interest on underpayment of estimated tax (UND)

You must make quarterly estimated tax payments if you expect to owe \$500 or more with your return. This includes Oregon's new minimum tax. Oregon charges additional interest on underpayment of Oregon corporate estimated taxes (UND) if:

- The quarterly payment is less than the amount due for that quarter; or
- We receive the quarterly payment after that quarter's due date; or
- No quarterly payments are made during the year and the final tax debt is \$500 or more.

Use Form 37, *Underpayment of Oregon Corporation Estimated Tax*, 150-102-037 to:

- Calculate the amount of underpayment of estimated tax;
- Compute the interest you owe on the underpayment; or
- Show you meet an exception to the payment of interest.

If you have an underpayment, attach Form 37—with the "Form 37" box checked—to your tax return, and file them before the due date of the return.

Interest on underpayment of estimated tax is not charged if tax on the prior year's return was \$10 or less, and the prior year's return covered a 12-month period. However, this provision does not apply to a high-income taxpayer. A "**high-income taxpayer**" is one that had federal taxable income, before net operating loss and capital loss carryovers and carrybacks, of \$1 million or more in any one of the last three years, not including the current year.

**UND waiver:** For tax years beginning on or after January 1, 2009, and before January 1, 2010 only: charges for interest on the underpayment of estimated tax (UND),

based solely on the tax rate changes passed with Measure 67, will be eligible for waiver.

#### Line 21. Total due

Make your check or money order payable to: Oregon Department of Revenue. Please write on your check:

- Federal employer identification number (FEIN).
- Oregon business identification number (BIN).
- "2009 tax."
- Telephone number.

Mail your check or money order to:

Oregon Department of Revenue  
955 Center St NE  
Salem OR 97301-2555

#### Note:

- Don't send cash or postdated checks.
- Don't use red or purple ink, or gel pens of any color.
- If you're making an extension payment, estimated payment, or amended payment, you must include a completed Form 20-V with your payment.

#### Special instructions

- If you owe penalty or interest and have an overpayment on line 16, and your overpayment is less than total penalty and interest, then fill in the result of line 20 minus line 16, on line 21.

#### Schedule SM instructions

**Line 1.** Interest on government bonds of other states. Enter interest the corporation received from states and local governments other than Oregon and its municipalities. Example: Include interest from state of Washington bonds or San Francisco city bonds, but omit interest from Oregon government bonds.

**Line 2.** Gain or loss on the sale of depreciable property. Enter the difference in gain or loss on the sale of business assets when the Oregon basis is less than it is for federal purposes. See ORS 316.716.

**Line 3.** Other additions. See ORS 316.680–316.848. Examples of other additions are:

- Gain from involuntary conversion. The S corporation shall make the election to defer gain from the involuntary conversion of property owned by it.
- Depletion in excess of basis.
- High yield discount obligation interest.

**Line 5.** Interest from U.S. government. Enter the amount of interest received from the U.S. government, its instrumentalities, and organizations that invest in U.S. government securities.

**Line 6.** Gain or loss on the sale of depreciable property. Enter the difference in gain or loss on the sale of business assets when the Oregon basis is greater than it is for federal purposes. See ORS 316.716.

**Line 7.** Work opportunity credit wage reductions. Were salaries and wages on federal Form 1120-S reduced for the work opportunity tax credit? Enter the amount of reduction here.

**Line 8.** Other subtractions. See ORS 316.680 through 316.848 and ORS 314.734(4) and (5). You may subtract the Oregon corporation tax paid on built-in gains reported on line 1 of the return. Examples of other subtractions are:

- Local government bond interest.
- Like-kind exchanges.

- High yield discount obligation dividends.
- Sale of public utility dividend reinvestment plan stock.
- Depreciation of basis differences due to claiming a federal tax credit.
- Long-term capital gains from sale of farm.

Each shareholder's share of additions and subtractions must be reported to the shareholder. These amounts may be added to the federal K-1s and labeled "Oregon additions" and "Oregon subtractions." Nonresident shareholders must report their ownership percentage of modifications, multiplied by the S corporation's Oregon apportionment percentage from Schedule AP.

**• 2009 Form 20-S**  
**Oregon S Corporation Tax Return**



\* 0 2 6 5 0 9 0 1 0 1 0 0 0 0 \*

Excise Tax       Income Tax  
 Fiscal year beginning       Fiscal year ending  
 / /      / /

<p>• Name: _____</p> <p>• Address: _____</p> <p>• City: _____</p> <p>• St: _____      • ZIP code: _____</p> <p>• <input type="checkbox"/> New name</p> <p>• <input type="checkbox"/> New address</p> <p>• Phone: _____</p> <p>• <input type="checkbox"/> Extension</p> <p>• <input type="checkbox"/> Form 37</p> <p>• <input type="checkbox"/> Amended</p> <p>• <input type="checkbox"/> Form 24</p> <p>• <input type="checkbox"/> FCG-20</p> <p>• <input type="checkbox"/> Federal Form 8886</p> <p>• <input type="checkbox"/> REIT/RIC</p> <p>• <input type="checkbox"/> Accounting period change</p> <p>Contact: _____</p> <p>Web: _____</p>	<p>• FEIN: _____</p> <p>BIN: _____</p>	<p style="text-align: center;"><b>For office use only</b></p> <p>• _____</p> <p>Payment</p> <p>• _____</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%; text-align: center;">1</td> <td style="width:33%; text-align: center;">2</td> <td style="width:33%; text-align: center;">3</td> </tr> <tr> <td style="text-align: center;">• _____</td> <td style="text-align: center;">• _____</td> <td style="text-align: center;">• _____</td> </tr> </table>	1	2	3	• _____	• _____	• _____
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**Questions: Complete A through D only if this is your first return or the answer changed during 2009.**

• A. Incorporated in (state);	• Incorporated on (date)	• B. State of commercial domicile	• C. Date business activity began in Oregon	• D. Business Activity Code
• E. List the tax years for which federal waivers of the statute of limitations are in effect and dates on which waivers expire				
• F. List the tax years for which your federal taxable income was changed by an IRS audit or by an amended federal return filed during this tax year				
• G. If first return, indicate	Name of previous business	FEIN	BIN	
<input type="checkbox"/> New business, or				
<input type="checkbox"/> Successor to previous business				
• H. If final return, indicate	Name of merged or reorganized corporation	FEIN	BIN	
<input type="checkbox"/> Withdrawn, <input type="checkbox"/> Dissolved, or				
<input type="checkbox"/> Merged or reorganized				
I. Enter the amount from federal Form 1120S, line 21 .....	• I			
J. Utility, telecommunications, or timber companies .....	• J	<input type="checkbox"/>		
K. If you did not complete Schedule AP, fill in the amount of your Oregon sales .....	• K			

**S corporations without federal taxable income, start on line 7.**

1. Income taxed on federal Form 1120S from:

(a) Built-in gains (enter amount from Form 1120S, Schedule D, Part III, line 16)....

(b) Excess net passive income (enter amount from 1120S "Worksheet for line 22a")....  ..... Total • 1

2. Additions (enter only additions that apply to taxable income included in line 1)..... • 2

3. Subtractions (enter only subtractions that apply to income included in line 1)..... • 3

4. S corporation income before net loss deduction (line 1 plus line 2, minus line 3)..... 4

**If income is entirely from Oregon sources, continue. If from both in Oregon and other states, see Schedule AP.**

5. Net loss from prior years as C corporation (deductible from built-in gain income only) (attach schedule) ..... • 5

6. Oregon taxable income (line 4 minus line 5 or amount from Schedule AP-2, line 11)..... • 6

7. Tax (minimum tax is required for excise taxpayers)..... 7

8. Tax adjustments (attach schedule)..... • 8

9. Total tax (line 7 plus line 8)..... • 9



\* 0 2 6 5 0 9 0 1 0 2 0 0 0 0 \*

10. Total credits (attach schedule and explanation).....	● 10	
11. Tax after credits (line 9 minus line 10) (net excise tax not less than minimum tax).....	11	
12. LIFO benefit recapture addition .....	● 12	
13. Net tax (line 11 plus line 12) (excise tax not less than minimum tax).....	● 13	
14. 2009 estimated tax payments from Schedule ES below. Include payments made with extension.....	● 14	
15. <b>Tax due.</b> Is line 13 more than line 14? If so, line 13 minus line 14 .....	<b>Tax due</b> ● 15	
16. <b>Overpayment.</b> Is line 13 less than line 14? If so, line 14 minus line 13 .....	<b>Overpayment</b> ● 16	
17. Penalty due with this return .....	17	
18. Interest due with this return .....	18	
19. Interest on underpayment of estimated tax (attach Form 37).....	● 19	
20. Total penalty and interest (add lines 17 through 19) .....	20	
21. <b>Total due</b> (line 15 plus line 20).....	<b>Total due</b> 21	
22. <b>Refund</b> available (line 16 minus line 20) .....	<b>Refund</b> 22	
23. Amount of refund to be credited to 2010 estimated tax.....	<b>2010 credit</b> ● 23	
24. <b>Net refund</b> (line 22 minus line 23).....	<b>Net refund</b> 24	

**Schedule SM—Oregon Modifications Passed Through to Shareholders**

Federal taxable income passed through to the shareholders is adjusted to the extent that items of income, loss, or deduction of the shareholder are required to be adjusted under the provisions of Oregon Revised Statutes, Chapters 314 and 316. Indicate which federal Schedule K-1 line item each modification is for.

<b>Additions</b>	1. Interest on government bonds of other states.....(K-1 line ____)	1	
	2. Gain or loss on the sale of depreciable property .....(K-1 line ____)	2	
	3. Other ( <b>attach schedule</b> ) .....	3	
	4. Total Oregon additions.....	4	

<b>Subtractions</b>	5. Interest from U.S. government, such as Series EE and HH bonds .....	5	
	6. Gain or loss on the sale of depreciable property .....(K-1 line ____)	6	
	7. Work opportunity credit wage reductions.....(K-1 line ____)	7	
	8. Other ( <b>attach schedule</b> ) .....	8	
	9. Total Oregon subtractions.....	9	

**Schedule ES—Estimated Payments or Other Prepayments**

	Name of payer	Payer FEIN	Date of payment	Amount paid
1. Voucher 1			/ /	1
2. Voucher 2			/ /	2
3. Voucher 3			/ /	3
4. Voucher 4			/ /	4
5. Overpayment of last year's tax elected as a credit against this year's tax .....				5
6. Payments made with extension or other prepayments for this tax year and date paid.....			/ /	6
7. Total prepayments (carry to line 14 above) .....				7

Under penalty of false swearing, I declare that the information in this return and any attachments is true, correct, and complete.

<b>Sign Here</b>	Signature of officer	Signature of preparer other than taxpayer	License number of preparer
	X	X	●
	Date	Date	Telephone number ( )
	Print name of officer	Print name of preparer	
Title of officer	Address of preparer		

Please attach a complete copy of your federal Form 1120S and schedules, including all K-1s

<b>Mail refund returns and no tax due returns to:</b> Refund, PO Box 14777, Salem OR 97309-0960	<b>Mail tax-to-pay returns with payment and payment voucher to:</b> Oregon Department of Revenue, PO Box 14790, Salem OR 97309-0470
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