Oregon Corporation Amended Returns

If you change taxable income by amending your federal return, or if you are a 20-INS (Oregon insurance excise tax return) filer and amended your annual statement, 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. Use the form for the tax year you are amending and check the **"Amended"** box.

If you filed Form 20-S (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.

Net operating losses

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, but not back.

On the line for estimated tax **payments**, enter the net excise tax per the original return or as previously adjusted. Don't include penalty or interest payments.

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

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.