Questions for Oregon Corporate Tax Forms

Name

Deferred Gain

Oregon Form 20

Oregon Form 20-I

Oregon Form 20-S

Oregon Form 20-INS

Name

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). Enter the FEIN and BIN of the corporation named as the filer on the consolidated Oregon return. (Form 20, 20-I, and 20-INS only)

Deferred Gain

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 Oregon Form 24 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.

Oregon Form 20

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

Question E(1). If you checked the box, attach a list of the corporations included in the consolidated federal return.

Question E(2). If you checked the box, complete Schedule AF, Schedule of Affiliates, to list only the corporations included in the consolidated Oregon return that:

- Are “doing business” in Oregon; or
- Have income from Oregon sources.

Question E(3). If you checked the box, attach a list of corporations included in the consolidated federal

return that are not included in this Oregon return. List each corporation's name, BIN (if any), and FEIN.

Question F. A "low-income taxpayer" is one that did not have 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 tax years, not including the current year.

Question G. If the Oregon corporation is a subsidiary in an affiliated group, or a parent subsidiary controlled group, enter the name and FEIN of the parent corporation. For definition of a subsidiary in an affiliated group or a parent subsidiary controlled group, see IRS Form 1120, Schedule K.

Question H. Enter the total number of corporations doing business in Oregon that are included in this return. This number will be used in calculating the minimum tax for this return.

Question M. 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 formula provided in ORS 314.650(2). Check the box if you fit this requirement.

Question N. Non-apportioning corporations, enter the amount of Oregon sales, as defined by ORS 314.665. This information is necessary in order to determine eligibility for the one-time small sales credit for C corporations.

Oregon sales can be calculated by adding the following:

- Gross receipts from sales of inventory (less returns and allowances), equipment and other assets;
- Gross receipts from the sale or lease of intangible property if it is part of the corporation's primary business;
- Gross rent and lease payments received;
- Gross receipts from the performance of services; and
- Net gains from the sale of intangible property if it is not a part of the corporation's primary business.

Oregon Form 20-I

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

Question E(1). If you checked the box, attach a list of the corporations included in the consolidated federal return.

Question E(2). If you checked the box, complete Schedule AF, Schedule of Affiliates, to list only the corporations included in the consolidated Oregon return that:

- Are "doing business" in Oregon; or
- Have income from Oregon sources.

Question E(3). If you checked the box, attach a list of corporations included in the consolidated federal return that are not included in this Oregon return. List each corporation's name, business identification number (if any), and federal employer identification number.

Question F. A "low-income taxpayer" is one that did not have 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 tax years, not including the current year.

Questions G. If the Oregon corporation is a subsidiary in an affiliated group, or a parent subsidiary controlled group, enter the name and FEIN of the parent corporation. For definition of a subsidiary in an affiliated group or a parent subsidiary controlled group, see IRS Form 1120, Schedule K.

Question L. 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.

For tax years beginning on or after July 1, 2005, 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, are required to use the double-weighted sales factor provided in ORS 314.650. Check the box if you fit this requirement.

Question M. Non-apportioning corporations, enter the amount of Oregon sales, as defined by ORS 314.665. This information is necessary in order to determine eligibility for the one-time small sales credit for C corporations.

Oregon sales can be calculated by adding the following:

- Gross receipts from sales of inventory (less returns and allowances), equipment and other assets;
- Gross receipts from the sale or lease of intangible property if it is part of the corporation's primary business;
- Gross rent and lease payments received;
- Gross receipts from the performance of services; and
- Net gains from the sale of intangible property if it is not a part of the corporation's primary business.

Oregon Form 20-S

Excise or income tax?

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. Non-apportioning S corporations, enter the amount of Oregon sales, as defined by ORS 314.665.

Oregon Form 20-INS

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

Foreign insurers and domestic insurers controlled by foreign insurers are not allowed to file consolidated returns and should omit questions E and F.

Question E(1). If you checked the box, attach a list of the corporations included in your consolidated federal return.

Question E(2). If you checked the box, complete Schedule AF, Schedule of Affiliates, by listing the corporations included in your consolidated Oregon return that:

- Are "doing business" in Oregon; or
- Have income from Oregon sources.

Question E(3). If you checked the box, attach a list of corporations included in your consolidated federal return that are not included in this Oregon return. List each corporation's name, Oregon BIN (if any), and FEIN.

Question F. A "low-income taxpayer" is one that did not have 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 tax years, not including the current year.

Question H. Enter the total number of corporations doing business in Oregon that are included in this return. This number will be used in calculating the minimum tax for this return.

Question L. If you are subject to apportionment, Oregon sales is the amount of Oregon total insurance sales entered on Schedule AP-1, line 21, column (A). If you are not subject to apportionment, compute your Oregon sales as if you were subject to apportionment, using Schedule AP-1, lines 18 through 20, column (A). See the instructions for the insurance sales factor.