

2023 Form OR-706-R

Page 1 of 2, 150-104-007

Oregon Department of Revenue



(Rev. 06-01-23, ver. 01)

Repayment of Oregon Natural Resource Credit

Office use only

Submit original form—do not submit photocopy.

Amended return

Input box for amended return

This form should be used to report and pay additional estate transfer tax imposed by Oregon Revised Statute (ORS) 118.140 for an early disposition or an early cessation of use of qualified natural resource property or commercial fishing property. You'll need your copy of the original Schedule OR-NRC to complete this form. Note: For recapture of the natural resource credit taken on Form IT-1, Oregon Inheritance Tax Return (for deaths prior to January 1, 2012), use Form IT-1A, Oregon Additional Inheritance Tax.

Part 1

Form fields for Part 1: Property owner information and Decedent information.

Part 2—Description of property (see instructions)

Form fields for Part 2: Description of property, value of property, and disqualification percentages for four properties.

Part 3—Property replacement and involuntary conversion of property (see instructions)

Table for Part 3: Property replacement and involuntary conversion of property.

2023 Form OR-706-R

Page 2 of 2, 150-104-007
(Rev. 06-01-23, ver. 01)

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Part 4—Additional estate transfer tax computation (references to Schedule OR-NRC are for use with Form OR-706)

1. Enter total from Schedule OR-NRC, part 2, column D	● 1.	.00
2. Enter total from Form OR-706-R, part 2, column G	● 2.	.00
3. Subtract line 2 from line 1	● 3.	.00
4. Adjusted gross estate (Schedule OR-NRC, part 5, line 3)	● 4.	.00
5. Divide line 3 by line 4 (round to two decimal points)	● 5.	0.
6. Tax payable (Schedule OR-NRC, part 5, line 11)	● 6.	.00
7. Multiply line 5 by line 6	● 7.	.00
8. Original NRC credit claimed (Schedule OR-NRC, part 5, line 12)	● 8.	.00
9. Subtract line 7 from line 8	● 9.	.00
10. Enter the result of: 60 minus the number of months the property was used as natural resource property... ●10.		
11. Divide line 10 by 60 (round to two decimal points)	●11.	0.
12. Multiply line 9 by line 11. This is your additional estate transfer tax (don't enter more than the amount on line 8)	●12.	.00
13. Penalty due (see instructions)	●13.	.00
14. Interest due (see instructions)	●14.	.00
15. Total due (add lines 12 through 14)	●15.	.00

Part 5—Disposition of property to a decedent's family member

If you sold or gifted your NRC property to another member of the decedent's family, complete this section (see instructions). If there is more than one person, include an additional statement and include all of the information requested here.

● Decedent qualifying family member first name	● Initial	● Last name	● SSN
			- -
● Relationship to decedent			● Phone
			() -
● Address	● City	● State	● ZIP code

Part 6—Signatures and authorization

Under penalties of false swearing, I declare that I have examined this return, including accompanying schedules and statements. To the best of my knowledge and belief, it's true, correct, and complete. If prepared by a person other than the executor, this declaration is based on all information of which the preparer has any knowledge.

Owner signature	Date
X	/ /
● Check the box to authorize the following individual(s) to receive and provide confidential tax information relating to this return.	
<input type="checkbox"/>	● Preparer first name (print) ● Initial ● Preparer last name Title
● Preparer mailing address ● City ● State ● ZIP code	
Preparer signature	Phone Date ● Preparer license
X	() - / /

Include a complete copy of the original Schedule OR-NRC and supporting documents.

Mail to: Oregon Department of Revenue
Return with payment: PO Box 14555, Salem OR 97309-0940
Return without payment: PO Box 14110, Salem OR 97309-0910