

2017 Form OR-REPAT-CR

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Office use only

Repatriation Tax Credit

Submit original form—do not submit photocopy.

Part 1—Tax attributable to the 2017 repatriation

1. Oregon tax with the 2017 repatriation	1.	<input type="text" value=".00"/>
2. Oregon tax without the 2017 repatriation	2.	<input type="text" value=".00"/>
3. Subtract line 2 from line 1, if less than zero, enter -0-	3.	<input type="text" value=".00"/>

Part 2—Tax attributable to the 2014–2016 listed jurisdiction modification

1. Oregon tax with the 2014–2016 listed jurisdiction modification	1.	<input type="text" value=".00"/>
2. Oregon tax without the 2014–2016 listed jurisdiction modification	2.	<input type="text" value=".00"/>
3. Subtract line 2 from line 1, if less than zero, enter -0-	3.	<input type="text" value=".00"/>

Part 3—Repatriation tax credit

1. Enter the lesser of part 1, line 3 or part 2, line 3. This is your 2017 repatriation tax credit	1.	<input type="text" value=".00"/>
2. Amount used for tax year 2017	2.	<input type="text" value=".00"/>
3. Amount available for carryforward to future years (subtract line 2 from line 1)	3.	<input type="text" value=".00"/>

Who qualifies for the 2017 repatriation tax credit?

A credit is allowed for the tax attributable to the listed jurisdiction modification for tax years 2014, 2015, or 2016 and the 2017 repatriation. It's allowed only if the taxpayer had tax attributable to a tax year 2014, 2015, or 2016 listed jurisdiction modification and the tax year 2017 repatriation.

Part 1: Calculating the tax attributable to the 2017 repatriation

Line 1

The Oregon tax with the 2017 repatriation equals tax before credits for tax year 2017. This amount is from line 16 of your 2017 Form OR-20 as filed with the department. Enter this amount on part 1, line 1.

Line 2

The Oregon tax without the 2017 repatriation is determined by recalculating tax before credits for tax year 2017. Perform this recalculation by excluding the repatriation addition (addition code 184) from net income subject to apportionment.

Enter the amount of recalculated tax before credits on part 1, line 2.

Line 3

Part 1, line 1 minus part 1, line 2 equals the amount of tax attributable to the 2017 repatriation.

Part 2: Calculating the tax attributable to the 2014–2016 listed jurisdiction modification

Line 1

The Oregon tax with the 2014–2016 listed jurisdiction modification is determined by adding the tax before credits for each tax year from 2014 through 2016 as filed or adjusted by the department. Tax before credits is on line 22 for tax year 2014, line 23 tax year 2015, and line 16 tax year 2016 for Oregon Form OR-20 filers.

Enter the total tax before credits for each tax year from 2014 through 2016 on part 2, line 1.

Line 2

The Oregon tax without 2014–2016 listed jurisdiction modification is determined by adding together the recalculated tax before credits for each tax year from 2014 through 2016. Perform this recalculation by excluding the listed jurisdiction modifications (addition codes 176 and 177 and subtraction code 367) from net income before apportionment. Also, any sales factor representation given to the listed jurisdiction modifications must be excluded from the Oregon factor for the recalculation.

Enter the recalculated total tax before credits for each tax year from 2014 through 2016 on part 2, line 2.

Line 3

Part 2, line 1 minus part 2, line 2 equals the amount of tax attributable to the 2014–2016 listed jurisdiction modification.

Part 3: Repatriation tax credit

Line 1

Enter the lesser of part 1, line 3 or part 2, line 3 on part 3, line 1. The amount reported on part 3, line 1 equals your 2017 repatriation tax credit.

Line 2

Enter the amount used for tax year 2017. Enter the credit amount on Schedule OR-ASC-CORP using code 870.

Line 3

Part 3, line 1 minus part 3, line 2 equals the amount to be carried to 2018 or forward available for carryforward to future years.

What happens if the credit exceeds the tax?

A taxpayer claiming a credit against tax must claim the full amount of any credit that's allowed for the tax year, to the extent of the tax liability. The credit can't reduce minimum tax.

The credit is limited to the tax liability for the tax year. Any tax credit not used by the taxpayer in a particular tax year may be carried forward and used by the taxpayer for a period of up to five years.

When can the credit be claimed?

The credit is available for tax year 2017 only. However, unused credit amounts may be carried forward up to five tax years.

What is the applicable law?

2018 Oregon Laws, Ch. 101. (Senate Bill 1529)

Do you have questions or need help?

www.oregon.gov/dor
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questions.dor@oregon.gov

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