

Form OR-TFR

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(Rev. 08-02-19, ver. 01)

Oregon Department of Revenue



Office use only

Transfer Notice for Certain Credits

Submit original form—do not submit photocopy

Tax year (or fiscal year end date)

Refer to the instructions for completing each section.

Section A—Complete this section to transfer (or sell) transferable credits.

Taxpayer transferring the credit (transferor):

First name	Initial	Last name	Last four digits of Social Security number (SSN)
Business name, if applicable			Federal employer identification number (FEIN)
Transferor address			PO Box
City	State	ZIP code	Contact phone
Credit code (835, 869, or 872 only)	Date of certification		Certification number

Is the transferor a government agency or tax-exempt organization under IRC section 501(c)(3)? Yes

Original credit amount	Amount being transferred	Amount paid for credit	Credit remaining
.00	.00	.00	.00

Signature of taxpayer or corporate officer	Date signed
X	/ /

Taxpayer receiving the credit (transferee):

First name	Initial	Last name	Last four digits of SSN
Business name, if applicable			FEIN
Transferee address			PO Box
City	State	ZIP code	Contact phone
Signature of taxpayer or corporate officer			Date signed
X			/ /

Section B—To be completed by the transferor of a single credit to multiple taxpayers. Provide the date and amount of each transfer. See instructions for more information.

(a) Date of transfer	(b) Credit amount transferred	Original credit amount
1a. / /	1b. .00	6. .00
2a. / /	2b. .00	Column (b) total
3a. / /	3b. .00	7. .00
4a. / /	4b. .00	Remaining credit (line 6 minus line 7)
5a. / /	5b. .00	8. .00

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Section C—Use this section to list partners or owners that will receive a distributive share of an Oregon credit awarded or transferred to a pass-through entity (PTE) such as a partnership or S-corporation. See instructions for more information.

PTE information

PTE name			FEIN
PTE address			Contact phone () -
City	State	ZIP code	Credit code (see instructions) <input type="text"/>
Date of certification / /		Certification number	Original credit amount <input type="text"/> .00

Partner/owner information

1. First name	Initial	Last name	SSN
Entity name, if applicable			FEIN
Address		City	State ZIP code
Distributive share of credit			<input type="text"/> .00

Partner/owner information

2. First name	Initial	Last name	SSN
Entity name, if applicable			FEIN
Address		City	State ZIP code
Distributive share of credit			<input type="text"/> .00

Partner/owner information

3. First name	Initial	Last name	SSN
Entity name, if applicable			FEIN
Address		City	State ZIP code
Distributive share of credit			<input type="text"/> .00

Partner/owner information

4. First name	Initial	Last name	SSN
Entity name, if applicable			FEIN
Address		City	State ZIP code
Distributive share of credit			<input type="text"/> .00

To submit this form, visit www.oregon.gov/dor to file using Revenue Online, fax to (503) 945-8649 labeled "Attn: Policy and Systems Unit," or mail to:

Oregon Department of Revenue
Attn: Policy and Systems Unit
PO Box 14999
Salem OR 97309-0090

General information

Form OR-TFR is used to:

- Transfer agriculture workforce housing, bovine manure production or collection, and short line railroad rehabilitation credits (Sections A and B); or
- Report the distributive share of a credit for each partner or owner of a pass-through entity (PTE) that has received a certified credit (Section C).

New for 2020:

- There are new uniform transfer procedures for all credits transferred after December 31, 2019, including deadlines for transferring credits and transfer reporting requirements. Read the instructions carefully and follow all requirements when transferring a credit or the transfer may be denied.
- The short line railroad rehabilitation credit is a new transferable credit available for tax year 2020.

Credit transfers

Use Section A to transfer the following credits from one taxpayer to another:

- **Agriculture workforce housing credit—code 835** [Oregon Revised Statute (ORS) 315.164; ORS 315.169];
- **Bovine manure production or collection credit—code 869** [ORS 315.176; ORS 315.179]; or
- **Short line railroad rehabilitation credit—code 872** [Oregon House Bill 2164 (2019)]

Refer to Publication OR-17 for more information on these credits.

For each credit transfer, the transferor and transferee must complete and sign Section A. Complete a separate form for each credit transfer. The completed form will be submitted by the transferee at the time of transfer. **Don't submit the form with transferor's or transferee's return—send it separately within 30 days of completing the transfer or when the transferee files their return, whichever is earlier.**

Important notes for all transfers:

- A credit may be transferred only once by the original credit recipient;
- A credit may only be transferred to an individual, C corporation, or S corporation;
- A credit earned by a PTE must be transferred by the PTE; and
- Carryforward amounts can't be transferred.

Example 1—Maggie received a bovine manure production or collection credit for tax year 2019 in the amount of \$60,000.

Maggie transferred \$35,000 to Alicia, \$15,000 to Mark, and kept \$10,000 to claim on her tax return.

Alicia and Mark can't transfer the credits again and must claim the credits on their respective tax returns for tax year 2019.

If Maggie is unable to use the entire \$10,000 in credits on her tax return, she can carryforward the unused portion for up to four years, but can't transfer carryforward amount.

Deadlines for transfer

A transfer must be completed by the earliest of the following dates for the tax year it must be claimed:

- The due date, including extensions, of the transferor's return;
- The date the transferor's return is filed;
- The due date, including extensions, of the transferee's return; or
- The date the transferee's return is filed.

Example 2—Jake received a bovine manure production or collection credit for tax year 2019 in the amount of \$130,000. Jake is a calendar year filer and submitted his return on extension on September 14, 2020. He can't transfer any portion of the credit after filing his return, will claim the credit on his 2019 return, and carry forward any unused amount.

Exception—A government agency or tax-exempt entity under IRC Section 501(c)(3) has one year from the close of the tax year for which the credit is certified to transfer the credit.

Example 3—GHI, Inc., a not-for-profit tax exempt entity, received a short line railroad rehabilitation credit for tax year 2020 in the amount of \$240,000. GHI has until December 31, 2021 to transfer a portion or all of the credit.

Section A instructions

Complete all applicable fields in Section A for the transferor and transferee. If transferring the credit to multiple transferees, use a separate Form OR-TFR for each transfer and complete Section B. Don't use this section for reporting the distributive share of a credit (or flow-through amounts) available to PTE owners (see Section C).

Tax year—Provide the tax year for which the credit was certified and is first available to claim.

Credit code—Use code 835, 869, or 872 only. Don't use this form for any other credit.

Certification date and number—From the credit certificate, provide the certification date and certification number as assigned by the certifying agency.

If the transferor is a government agency or tax-exempt agency under IRC 501(c)(3), check the "yes" box.

Original credit amount—Enter the **total** credit amount awarded from the credit certificate.

Amount being transferred—Enter the credit amount being transferred to the transferee. Don't include multiple transfer amounts.

Amount paid for the credit—Enter the amount the transferee paid for the credit, if applicable.

Credit remaining—Report the amount remaining with the transferor after subtracting the credit amount being transferred from the original credit amount. If you made multiple transfers of this credit, complete Section B.

Section B instructions

Use Section B to calculate the remaining credit amount if the credit has been transferred to more than one transferee. Report all prior transfers, including the transfer reported in Section A.

If there is only one transfer to report, with no prior transfers, leave Section B blank.

Example 4—Liam received an agriculture workforce housing credit for tax year 2019 in the amount of \$72,000. Liam is submitting the Form OR-TFR to transfer \$12,000 to another individual. Prior to this transfer, Liam made two other transfers—one transfer for \$23,000 and another for \$17,000.

In Section A, Liam will report the original credit amount as \$72,000, the credit amount remaining with transferor as \$20,000 [$\$72,000 - (\$12,000 + \$23,000 + \$17,000)$], and the credit amount being transferred as \$12,000.

In Section B, Liam will report the date of each transfer with \$12,000, \$23,000 and \$17,000 as the amounts transferred.

Use additional schedules as necessary.

Distributive share of the credit

Use Section C to report partners or owners that will receive a distributive share of an Oregon credit awarded or sold to a PTE such as a partnership or S-corporation. Don't use this section to transfer (or sell) a credit from one taxpayer to another.

This information will be used to assign the distributive share of each credit directly to a partner's or owner's account.

Submit this form as soon as you know each owner's distributive share of the credit but no later than two months following the close of the PTE's tax year.

Section C instructions

Complete all applicable fields.

PTE information—Provide the name, address, contact phone number, and FEIN of the PTE that was awarded the credit. **This should match the information on the credit certificate.**

Certificate information—Provide the date of certification, certification number as provided by the certifying agency, credit code, and original credit amount from the credit certificate.

Credit codes can be found in Publication OR-CODES available at www.oregon.gov/dor. Use a separate form for each credit. **Don't** include multiple credits on one form.

Partner/owner information—Provide the full name, SSN or FEIN, and address for each owner that will be claiming the credit. If two owners are filing jointly, list them separately. Don't use the address for the PTE.

Example 5—ABC partnership received an agriculture workforce housing credit of \$120,000 for tax year 2019. The partnership has four partners each with a 25 percent interest in the partnership. Two of the partners will be filing jointly. Using Section C, ABC partnership will list all four owners, even though two will be filing jointly, and the distributive share of \$30,000 ($\$120,000 \times 0.25$) for each partner.

Example 6—DEF Industries, Inc. (an S corporation) received a bovine manure production or collection credit of \$80,000 for tax year 2019. The S corporation transferred \$35,000 on behalf of the owners and completed Section A. The remaining \$45,000 in credits will flow-through to the owners to be claimed on the owners' tax returns. DEF Industries, Inc. will also complete Section C reporting the distributive share of credits that will flow-through to each owner.

Do you have questions or need help?

www.oregon.gov/dor
(503) 378-4988 or 1 (800) 356-4222
questions.dor@oregon.gov

Contact us for ADA accommodations or assistance in other languages.