

# Chapter 318

2007 EDITION

## Corporation Income Tax

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**REVENUE AND TAXATION**

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**318.010 Short title; Department of Revenue to administer chapter.** This chapter shall be known and may be cited as the Corporation Income Tax Act of 1955, and it shall be administered by the Department of Revenue. [1955 c.334 §1]

**318.020 Imposition of tax.** (1) There hereby is imposed upon every corporation for each taxable year a tax at the rate provided in ORS 317.061 upon its Oregon taxable income derived from sources within this state, other than income for which the corporation is subject to the tax imposed by ORS chapter 317 according to or measured by its Oregon taxable income.

(2) Income from sources within this state includes income from tangible or intangible property located or having a situs in this state and income from any activities carried on in this state, regardless of whether carried on in intrastate, interstate or foreign commerce.

(3) Income that constitutes net long-term capital gain described in ORS 317.063 shall be taxed at the rate imposed under ORS 317.063. [1955 c.334 §2; 1957 c.607 §9; 1957 c.633 §1; 1961 c.55 §1; subsection (3) enacted as 1961 c.55 §2; 1975 c.368 §7; 1983 c.162 §44; 1999 c.21 §49; 2001 c.545 §5; 2005 c.94 §89]

**318.030** [1955 c.334 §3; 1957 c.74 §3; 1965 c.154 §5; 1965 c.460 §5; 1967 c.592 §10; 1969 c.166 §7; 1969 c.493 §96a; 1969 c.681 §7; 1971 c.283 §5; 1973 c.115 §6; 1973 c.753 §7; 1977 c.866 §6; 1979 c.414 §6; 1979 c.561 §7; 1979 c.578 §10; repealed by 1983 c.162 §45 (318.031 enacted in lieu of 318.030)]

**318.031 Provisions in ORS chapters 305, 314, 315 and 317 incorporated into corporation income tax law.** It being the intention of the Legislative Assembly that this chapter and ORS chapter 317 shall be administered as uniformly as possible (allowance being made for the difference in imposition of the taxes), ORS 305.140 and 305.150, ORS chapter 314 and the following sections are incorporated into and made a part of this chapter: ORS 285C.309, 315.104, 315.134, 315.141, 315.156, 315.204, 315.208, 315.213, 315.254, 315.304, 315.507, 315.511 and 315.604 (all only to the extent applicable to a corporation) and ORS chapter 317. [1983 c.162 §46 (enacted in lieu of 318.030); 1984 c.1 §13; 1985 c.761 §23; 1987 c.293 §49; 1987 c.911 §8f; 1989 c.625 §24; 1989 c.911 §5; 1991 c.457 §15; 1991 c.652 §11; 1991 c.928 §5; 1993 c.730 §6; 1995 c.79 §171; 1997 c.835 §41; 1999 c.21 §50; 1999 c.358 §5; 2001 c.114 §43; 2001 c.292 §13; 2001 c.674 §12; 2001 c.932 §11; 2001 c.957 §19; 2005 c.80 §3; 2005 c.94 §90; 2007 c.739 §8]

**Note:** The amendments to 318.031 by section 4, chapter 883, Oregon Laws 2007, become operative January 2, 2028. See section 10, chapter 883, Oregon Laws 2007. The text that is operative on and after January 2, 2028, is set forth for the user's convenience.

**318.031.** It being the intention of the Legislative Assembly that this chapter and ORS chapter 317 shall be administered as uniformly as possible (allowance being made for the difference in imposition of the taxes),

ORS 305.140 and 305.150, ORS chapter 314 and the following sections are incorporated into and made a part of this chapter: ORS 285C.309, 315.134, 315.141, 315.156, 315.204, 315.208, 315.213, 315.254, 315.304, 315.507, 315.511 and 315.604 (all only to the extent applicable to a corporation) and ORS chapter 317.

**318.040 Exempt corporations.** In addition to the corporations exempt from the provisions of this chapter by the incorporation in this chapter of ORS 317.080, there shall also be exempt those foreign corporations whose activities in this state are confined to purchases of personal property, and the storage thereof incident to shipment outside the state, unless such foreign corporation is an affiliate of another foreign or domestic corporation which is doing business in Oregon or is subject to this chapter. Whether or not corporations are affiliated shall be determined as provided in section 1504 of the Internal Revenue Code. [1955 c.334 §4; 1977 c.866 §7; 1984 c.1 §14; 1985 c.802 §34]

**318.044** [1957 s.s. c.15 §§14,15; 1971 c.724 §2; 1977 c.89 §2; repealed by 1983 c.162 §57]

**318.046** [1957 s.s. c.15 §§16,17; 1959 c.92 §3; repealed by 1983 c.162 §57]

**318.048** [1965 c.178 §6; repealed by 1983 c.162 §57]

**318.050** [1955 c.334 §6; repealed by 1977 c.866 §9]

**318.060 Rules and regulations; personnel.** The Department of Revenue is authorized to employ such personnel, and prescribe and prepare such rules, regulations, forms and tables as are necessary to place this chapter in operation. [1955 c.334 §7; 1957 c.528 §5]

**318.070 Disposition of revenue.** The net revenue from the tax imposed by this chapter shall be paid over to the State Treasurer and held in the General Fund as miscellaneous receipts available generally to meet any expense or obligation of the State of Oregon lawfully incurred. A working balance of un-receipted revenue from the tax imposed by this chapter may be retained by the Department of Revenue for the payment of refunds, but such working balance shall not at the close of any fiscal year exceed the sum of \$50,000. [1955 c.334 §5]

**318.080** [1981 c.720 §20; repealed by 1993 c.730 §9 (315.134 enacted in lieu of 316.084, 317.133 and 318.080)]

**318.085** [1991 c.859 §7; repealed by 1993 c.730 §27 (315.254 enacted in lieu of 316.151, 317.141 and 318.085)]

**318.090** [1981 c.778 §38; repealed by 2003 c.46 §45]

**318.100** [1983 c.162 §49; repealed by 1995 c.79 §172]

**318.102** [1985 c.438 §6; repealed by 1993 c.730 §13 (315.148 enacted in lieu of 316.098, 317.150 and 318.102)]

**318.104** [1985 c.521 §5; repealed by 1993 c.730 §17 (315.156 enacted in lieu of 316.091, 317.148 and 318.104)]

**318.106 ORS 317.151 as part of chapter.** ORS 317.151, during its existence and as it may be amended, is incorporated into this chapter and made a part hereof. [1985 c.695 §4]

**318.110** [1985 c.749 §5; repealed by 1993 c.730 §7 (315.104 enacted in lieu of 316.094, 317.102 and 318.110)]

**318.130 ORS 317.329 as part of chapter.**  
ORS 317.329, during its existence and as it  
may be amended, is incorporated into this  
chapter by reference and made a part hereof.  
[1985 c.802 §21d]

**318.160** [1987 c.682 §9; repealed by 1993 c.730 §23  
(315.208 enacted in lieu of 316.132, 317.114 and 318.160)]

**318.170** [1987 c.591 §17; repealed by 1997 c.170 §33]

**318.175** [1987 c.682 §8; repealed by 1993 c.730 §21  
(315.204 enacted in lieu of 316.134, 317.135 and 318.175)]

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