

Income/Franchise:

Oregon: New Law Enacts Conforming Amendments Reflecting Extension of Elective PTE Tax Through to 2026

S.B. 1526, signed by gov. 3/27/24. Recently signed tax legislation includes various technical amendments that conform with state law enacted in 2023 that extended the ability for qualifying pass-through entities (PTEs) – that is, entities taxed as S corporations and partnerships whose members are either individuals subject to Oregon’s personal income tax or other PTEs wholly owned by individuals who are subject to Oregon’s personal income tax – to elect to be subject to Oregon’s pass-through entity level tax (PTE-E) through to January 1, 2026, rather than just through January 1, 2024 [see H.B. 2083 (2023), and previously issued Multistate Tax Alert for more details on the 2023 legislation]. Please contact us with any questions.

URL: <https://olis.oregonlegislature.gov/liz/2024R1/Measures/Overview/sB1526>

URL: <https://olis.oregonlegislature.gov/liz/2023R1/Measures/Overview/HB2083>

URL: <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-multistate-tax-alert-oregon-extends-pass-through-entity-tax-and-enacts-cat-updates.pdf>

— Scott Schiefelbein (Portland)
Managing Director
Deloitte Tax LLP
sschiefelbein@deloitte.com

Robert Waldow (Minneapolis)
Principal
Deloitte Tax LLP
rwaldow@deloitte.com

Olivia Schulte (Washington, DC)
Manager
Deloitte Tax LLP
oschulte@deloitte.com

Sara Clear (Minneapolis)
Manager
Deloitte Tax LLP
sclear@deloitte.com

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