

OREGON ENACTS A LIMITED TAX AMNESTY PROGRAM

OCTOBER 9, 2009

BE IN A POSITION OF STRENGTHSM

The Oregon Department of Revenue has announced a tax amnesty program that begins on October 1, 2009 and continues through November 19, 2009. The amnesty program provides a one-time opportunity for taxpayers to file delinquent tax returns and pay any outstanding tax liabilities without penalty and a 50% waiver of interest.

The taxes that qualify for the amnesty program include:

- Corporate income or excise taxes;
- Personal income taxes,
- Trust and estate taxes,
- Inheritance taxes originally due before January 1, 2008, and,
- Lane and Tri-Met Transit District self-employment taxes.

Qualified taxpayers include any taxpayers who have not filed tax returns for any of the amnesty eligible taxes, or that must amend previously filed tax returns to report additional tax. The amnesty program does not apply to taxpayers who have received a tax assessment notice from the Oregon Department of Taxation for an amnesty eligible year, nor does it apply to tobacco taxes or employer withholding taxes. In addition, the amnesty program does not apply to tax liabilities incurred, or tax returns due for 2008.

In order to participate in the amnesty program, qualified taxpayers must file a Tax Amnesty Application with the Oregon Department of Revenue between October 1, 2009 and November 19, 2009. A separate application must be filed for each type of tax that a taxpayer would like to settle under the amnesty program. In addition to the application, the taxpayer must file any delinquent or amended tax returns with the state. Although the application is due no later than November 19, 2009, any previously unfiled or amended tax returns are due no later than January 19, 2010.

TO PARTICIPATE IN THE AMNESTY PROGRAM, QUALIFIED TAXPAYERS MUST FILE A TAX AMNESTY APPLICATION BETWEEN OCTOBER 1, 2009 AND NOVEMBER 19, 2009.

Questions or comments?
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Generally, any tax liability determined to be due along with half of the interest must also be paid by the January 19, 2010 deadline in order to receive the benefits of the amnesty program. However, the state will work with a taxpayer to create a payment plan that will meet the amnesty requirements.

Tax liabilities settled under the amnesty program cannot be refunded, and participating taxpayers waive their right to appeal any tax liabilities settled under the amnesty program as well.

Taxpayers that do not participate in the amnesty program will be assessed a 25% penalty on all taxes that qualified for amnesty. This is in addition to all other penalties that may apply as well as the full amount of interest.

Questions or comments?
E-mail us at taxbriefs@withum.com

If you have any questions, please contact the WS+B tax services team.

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