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February 3, 2026

Senator Anthony Broadman, Chair  
Senator Mike McLane, Vice Chair  
Senator Dick Anderson  
Senator Deb Patterson  
Senator Kathleen Taylor  
Senate Committee on Finance and Revenue

**Re: Senate Bill 1510 – Request for Clarifying Amendment**

Dear Chair Broadman, Vice Chair McLane and Members of the Committee on Finance and Revenue:

On behalf of the Council On State Taxation (COST), I am respectfully seeking a clarifying amendment to Senate Bill 1510 (S.B. 1510). It is our understanding that S.B. 1510 was introduced to make technical corrections and slight policy changes to the Oregon tax statutes. One of the technical changes addresses the treatment of net controlled foreign corporation tested income (NCTI), which was formerly known as Global Intangible Low Tax Income (GILTI). As introduced, S.B. 1510 would amend the addition modifications found in ORS 317.267(1)(c) to include NCTI. Additionally, S.B. 1510 amends the dividend received deduction to allow an 80 percent deduction for NCTI, ORS 317.267(2)(b). However, the bill fails to amend the apportionment provision, ORS 317.267 (3), to include NCTI. COST seeks a clarifying amendment, that at a minimum, continues to apply the apportionment to NCTI. Such an amendment would resolve what we assume was an inadvertent oversight.

**About COST**

COST is a non-profit trade association based in Washington, DC. COST was formed in 1969 as an advisory committee to the Council of State Chambers of Commerce and today has an independent membership of approximately 500 major corporations engaged in interstate and international business, many of which are incorporated and do business in Oregon. COST's objective is to preserve and promote the equitable and non-discriminatory state and local taxation of multijurisdictional business entities.

COST respectfully requests that S.B. 1510 be amended to include NCTI in ORS 317.267(3).

Respectfully,

Marilyn A. Wethekam

*Of Counsel*

cc: COST Board of Directors  
Patrick J. Reynolds, COST President & Executive Director