

City of  
**PORTLAND, OREGON**

Office of Mayor Sam Adams



**Sam Adams, Mayor**

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## **Mayor Sam Adams and Portland Revenue Bureau Director Thomas Lannom Announce New Business Tax Amnesty Program**

***PRESS RELEASE – FOR IMMEDIATE RELEASE***

***April 24, 2012***

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Today, Mayor Sam Adams and Portland Revenue Director Thomas Lannom announced a new tax amnesty program aimed at the business community. As part of the program, the Portland City Council will consider an ordinance on May 9, 2012, to ensure that businesses who apply under a new business tax amnesty program will remain confidential. The amnesty program was designed by the City of Portland Revenue Bureau to encourage businesses that owe back taxes to the City of Portland and Multnomah County to pay what they owe and come into compliance with the law.

Under Portland and Multnomah County codes, businesses are subject to 2.2% and 1.45% taxes on net profit, respectively. Businesses operating in both jurisdictions pay a combined rate of 3.65%. The taxes help pay for police and fire protection, parks and health and human services. Combined, the taxes are expected to total over \$116 million for the year ending June 30, 2012.

The amnesty period will be from May 15, 2012 to July 16, 2012, and includes a full waiver of penalties and a fifty percent reduction in interest for qualifying businesses. This is a one-time opportunity for delinquent businesses.

“This is a once-in-a-lifetime offer,” said Mayor Adams. “Many people here have been hard-hit by the effects of the national financial crisis. This is our way of helping Portland businesses lift themselves up and fulfill their tax duties.”

Adams also intends to ask the City Council to allocate any added on-going taxes received under this program to increasing the owner’s compensation deduction for Portland businesses. “It may be a modest increase, but any amount helps,” said Adams.

Under the proposed program, taxpayers who are not registered with the Revenue Bureau and taxpayers who have not filed required returns for the three most recent tax years will be entitled to a full waiver of penalties and a 50% reduction of interest if returns are filed for all years of unreported business activity. Businesses that fail to avail themselves of this opportunity and are later discovered by the Revenue Bureau will not be eligible for waiver of penalties or interest.

“We strongly encourage qualifying businesses to step forward and take us up on this one-time offer,” said Revenue Bureau Director Thomas Lannom. “Struggling businesses will have a chance to bring their accounts up-to-date without penalty and with greatly reduced interest. The City and County will also collect much-needed revenue. Everybody wins.”

“We also want to thank the tens of thousands of Portland businesses already in compliance with our tax code. These businesses deliver steady funding to pay for critical services to Portlanders,” Lannom added.

Additional information can found using the “Tax Amnesty” link at [www.portlandonline.com/amnesty](http://www.portlandonline.com/amnesty). Businesses can also call the Revenue Bureau’s “Tax Amnesty Hotline” anonymously at 503-823-6881 for additional details about the program or to talk through special circumstances.

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