FIA-40N

**OREGON FARM INCOME AVERAGING** 

2007	
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Name(s) as shown on Oregon Form 40N	Social Securit	y No. (S	SN)	
		-	-	
Computation of 2007 Taxable Income	ederal column		Oregon colu	ımn
1 Enter income after subtractions from your 2007 Oregon Form 40N, line 38		1b		
2 Enter in both columns your elected farm income from Oregon sources				
from federal Schedule J, line 2; or from Oregon Form 40N, line 19S		2b		
3 Line 1 minus line 2 in both the federal and Oregon columns		3b		
4 Recomputed Oregon percentage. Divide line 3b by line 3a				-
(not more than 100.0%)4	%			
5 Multiply the allowable deductions and modifications from line 4 of the worksheet				
for your 2007 Oregon Form 40N, line 47 (on page 29 of the 2007 Form 40N				
instructions), by the recomputed Oregon percentage shown above				
6 Enter your deductions and modifications not multiplied by the Oregon				
percentage from 2007 Form 40N, line 486		_		_
7 Add lines 5 and 6		7		
8 Line 3b minus line 7. Enter the result here		. 8		
9 Figure the tax on line 8 using the 2007 Tax Rate Charts		. 9		
10 Divide line 2b by 3.0 and enter here				
Prior Years' Tax				
11 Enter the amount from your 2007 Schedule Z, Computation for Tax Year 2004,				
Computation A, line 10; Computation B, line 8; or Computation C, line 4;		_		
whichever applies		11 🗋		
12 Enter the amount from your 2007 Schedule Z, Computation for Tax Year 2005,				
Computation A, line 10; Computation B, line 8; or Computation C, line 4;		_		
whichever applies		12 🗌		
13 Enter the amount from your 2007 Schedule Z, Computation for Tax Year 2006,				
Computation A, line 10; Computation B, line 8; or Computation C, line 4;		_		
whichever applies		-		
14 Add lines 9, 11, 12, and 13		. 14 🗌		
Computation of 2007 Tax				
15 2004 Tax. If you used FIA to figure your tax for 2006, enter the amount from your 2006				
Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11. If you did not				
use FIA in 2006 but did for 2005, enter the amount from 2005 Form FIA-40, line 16;				
Form FIA-40N, line 13; or Form FIA-40P, line 12. If you did not use FIA in 2006 or 2005				
but did in 2004, enter the amount from 2004 FIA-40, line 4; FIA-40N, line 9; or				
FIA-40P, line 8. Otherwise, enter the tax from your 2004 Form 40, line 29 or 30; Form		-		
40S, line 13; or Form 40N or 40P, line 51 or 52		. 15 🗌		
16 2005 tax. If you used FIA to figure your tax for 2006, enter the amount from your 2006				
Form FIA-40, line 16; Form FIA-40N, line 13; or Form FIA-40P, line 12. If you did not				
use FIA in 2006 but did for 2005, enter the amount from 2005 Form FIA-40, line 4;				
Form FIA-40N, line 9; or Form FIA-40P, line 8. Otherwise, enter the tax from your 2005				
Form 40, line 29; Form 40S, line 13; or Form 40N or Form 40P, line 51		. 16 🗌		
17 <b>2006 tax.</b> If you used FIA to figure your tax for 2006, enter the amount from your 2006				
Form FIA-40, line 4; Form FIA-40N, line 9; or Form FIA-40P, line 8. Otherwise, enter				
the tax from your 2006 Form 40, line 29; Form 40S, line 13; or Form 40N, line 51; or		F		
Form 40P, line 50				
18 Add lines 15, 16, and 17		-		
19 Line 14 minus line 18. Enter the result here and on Form 40N, line 51, and check box 51b.		19 🗋		1

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-Attach your completed Form FIA-40N to your Oregon Form 40N-

FIA-40P

**OREGON FARM INCOME AVERAGING** 

Name(s) as shown on Oregon Form 40P	Social Secu	ity No. (S —	SN) —
Computation of 2007 Taxable Income	Federal column		Oregon column
1 Enter income after subtractions from your 2007 Oregon Form 40P, line 381a		] 1b [	
2 Enter your elected farm income from Oregon sources			
from federal Schedule J, line 2; or from Oregon Form 40P, line 19S2a		2b	
3 Line 1 minus line 2 in both the federal and Oregon columns		3b	
4 Recomputed Oregon percentage. Divide line 3b by line 3a		] [	
(not more than 100.0%)	. %		
5 Enter allowable deductions and modifications from your			
2007 Form 40P, line 47		1	
6 Line 3a minus line 5. Enter the result here		່ 6 [	
7 Figure the tax on line 6 using the 2007 Tax Rate Charts			
8 Multiply line 7 by the recomputed Oregon percentage on line 4			
9 Divide line 2b by 3.0 and enter here		1	
Prior Years' Tax		1	
10 Enter the amount from your 2007 Schedule Z, Computation for Tax Year 2004,			
Computation A, line 10; Computation B, line 8; or Computation C, line 4;			
whichever applies		10	
11 Enter the amount from your 2007 Schedule Z, Computation for Tax Year 2005,		10 [	
Computation A, line 10; Computation B, line 8; or Computation C, line 4;			
whichever applies		11 <b>[</b>	
12 Enter the amount from your 2007 Schedule Z, Computation for Tax Year 2006,			
Computation A, line 10; Computation B, line 8; or Computation C, line 4;			
whichever applies		12	
13 Add lines 8, 10, 11, and 12		-	
Computation of 2007 Tax		13 [	
•			
14 <b>2004 tax.</b> If you used FIA to figure your tax for 2006, enter the amount from your 2006 Form FIA 40 line 12; Form FIA 40N line 12; or Form FIA 40P line 11 If			
2006 Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11. If			
you did not use FIA in 2006 but did for 2005, enter the amount from 2005 Form			
FIA-40, line 16; Form FIA-40N, line 13; or Form FIA-40P, line 12. If you did not			
use FIA in 2006 or 2005 but did in 2004, enter the amount from 2004 FIA-40,			
line 4; FIA-40N, line 9; or FIA-40P, line 8. Otherwise, enter the tax from your			
2004 Form 40, line 29 or 30; Form 40S, line 13; or Form 40N or 40P, line 51 or 52		- 4	
		14	
15 <b>2005 tax.</b> If you used FIA to figure your tax for 2006, enter the amount from your 2006 Form FIA-40, line 16; Form FIA-40N, line 13; or Form FIA-40P, line 12. If			
you did not use FIA in 2006 but did for 2005, enter the amount from 2005 Form			
FIA-40, line 4; Form FIA-40N, line 9; or Form FIA-40P, line 8. Otherwise, enter			
the tax from your 2005 Form 40, line 29; Form 40S, line 13; or Form 40N		4 C [	
or Form 40P, line 51		15	
16 <b>2006 tax.</b> If you used FIA to figure your tax for 2006, enter the amount from your			
2006 Form FIA-40, line 4; Form FIA-40N, line 9; or Form FIA-40P, line 8. Other-			
wise, enter the tax from your 2006 Form 40, line 29; Form 40S, line 13;			
or Form 40N, line 51; or Form 40P, line 50			
17 Add lines 14, 15, and 16			
18 Line 13 minus line 17. Enter the result here and on Form 40P, line 50, and check box 5	oua	18 [	

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-Attach your completed Form FIA-40P to your Oregon Form 40P-

Schedule Z

**Computation of Tax** 



(Farm Income Averaging)

#### COMPUTATION FOR TAX YEAR 2004

Computation A. Complete if you filed Form 40N for tax year 2004.

In tyou used Schedule 2, to figure your tax for 2006, Computation A, lines 3a and 3b. If you did not use Schedule 2 to figure your tax for 2006 but did to 72006.         2006 Schedule 2, Computation for Tax Year 2004, Computation Tax Year 2004, Computation A, lines 3a and 3b. If you did not income average in 2005 or 2006 but did in 2006, enter the amount from your 2004 FiA-40N, lines 3a and 3b.         20 Enter the amount from your 2004 FiA-40N, lines 3a and 3b.       Federal column         3b (fi - 0- reles, see instructions)       1a       1b         2 Enter amount from your 2004 FiA-40N, line 10; or Form FIA-40R line 8 but did in 2004 FiA-40N, line 3a and 3b.       Federal column         3 Add lines 1 and 2 in both the federal and Oregon columns       3a       3a       3b         4 mecompute the Oregon percentage.       6       6       6         5 Enter deductions and modifications from line 4 of the worksheet for your       204 Oregon Form 40N, line 4 (on page 26 of the 2004 Form 40N instructions)       5       5         6 Multiply the amount fom your 2004 Oregon percentage       6       6       6       6         7 Enter the amount from your 2004 Oregon your tax for 2006, enter the amount from your 2005 Schedule 2 to figure your tax for 2006, enter the amount from your 2005 Schedule 2 to figure your tax for 2006, enter the amount from your 2005 Schedule 2 to figure your tax for 2006, enter the amount from your 2005, enter the amount from your 2005, enter the amount from your 2004 Fir4-40P, lines 3a and 3b.       10       10       10 <td cols<="" th=""><th></th><th>If you have all O all a shale 7 to firm on the few OOOO contain the surround for more than the surround for the second statement of the second stateme</th><th></th><th></th><th></th><th></th><th></th></td>	<th></th> <th>If you have all O all a shale 7 to firm on the few OOOO contain the surround for more than the surround for the second statement of the second stateme</th> <th></th> <th></th> <th></th> <th></th> <th></th>		If you have all O all a shale 7 to firm on the few OOOO contain the surround for more than the surround for the second statement of the second stateme					
3b. If you did not use Schedule Z to figure your tax for 2006 but did for 2005,         enter the amounts from your 2006 Schedule Z. Computation for Tax Year 2004,         Computation A, lines 3a and 3b. If you did not income everage in 2005 or 2006         but did in 2004, enter the amount from your 2004 From 40N, lines 3a and 3b.         Otherwise, enter the amount shown on your 2004 From 40N, lines 3a and 3b.         Federal column         38b (if -0 or less, see instructions)		If you used Schedule Z to figure your tax for 2006, enter the amount from your						
enter the amounts from your 2005 Schedule Z, Computation for Tax Year 2004, Computation A, lines 3a and 3b. If you did not income average in 2005 or 2006 but did in 2004, enter the amount from your 2004 From 40N, lines 3a and 3b. Otherwise, enter the amount shown on your 2004 Form 40N, lines 3a and 3b. The first form FIA-40, line 6; Form FIA-40N, line 10; or Form FIA-40, line 9, Line 40, line 6; Form FIA-40N, line 10; or Form FIA-40, line 9, Line 40, line 6; Form FIA-40N, line 10; or Form FIA-40, line 9, line 40, line 6; Form FIA-40N, line 40, li								
Computation A, lines 3a and 3b. If you did not income average in 2005 or 2006 but did in 2004, enter the amount from your 2004 FFA-40N, lines 3a and 3b. Otherwise, enter the amount shown on your 2004 Form 40N, lines 3a and 3b. Otherwise, enter the amount shown on your 2004 Form 40N, lines 39a and 1a 1b 1b 15 and 1b								
but did in 2004, enter the amount from your 2004 Form 40N, lines 39a and 3b.       Federal column       Oregon column         39b (if -0 or less, see instructions)       1a       1b       1b         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or       7a       3a       3b       3b         3 Add lines 1 and 2 in both the federal and Oregon columns.       3a       3a       3b       3b         3 Add lines 1 and 2 in both the federal and Oregon columns.       3a       3b       3b       3b         5 Enter deductions and modifications from line 4 of the worksheet for your       200 Oregon Form 40N, line 47 (on page 26 of the 2004 Form 40N instructions).       5       5       5         6 Multiphy the amount on line 5 by the recomputed Oregon percentage       6       6       6       6       6       6       6       6       6       6       7       7       8       8       9       9       10       10       Computation B.       5       5       10 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>								
Otherwise, enter the amount shown on your 2004 Form 40N, lines 33a and 3b (fr -0- or less, see instructions)								
39b (if -0- or less, see instructions)       11       11b         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or       2a       2b         3 Add lines 1 and 2 in both the federal and Oregon columns       3a       3b       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a (not more than 100.9%)       4			Federal colu					
2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or       28       2b         Add lines 1 and 2 in both the federal and Oregon columns       3a       3b       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a       4		-				Oregon coll	umn	
Form FIA-40P, line 9       2a       2b         3 Add lines 1 and 2 in both the federal and Oregon columns					1b			
3 Add lines 1 and 2 in both the federal and Oregon columns					_			
4 Recompute the Oregon percentage. Divide line 3b by line 3a       4								
(not more than 100.0%)			1		3b			
5       Enter deductions and modifications from line 4 of the worksheet for your       2004 Oregon Form 40N, line 47 (on page 26 of the 2004 Form 40N instructions)			4 .	%				
2004 Oregon Form 40N, line 47 (on page 26 of the 2004 Form 40N instructions)								
6 Multiply the amount on line 5 by the recomputed Oregon percentage       6         on line 4 and enter here       6         7 Enter the amount from your 2004 Oregon Form 40N, line 48       8         9 Line 3b minus line 8. Enter the result here       9         10 Figure the tax on line 9 using the 2004 Tax Rate Charts. Enter the amount here       9         and on Form FIA-40, line 8: Form FIA-40N, line 11; or Form FIA-40P, line 10       10 <i>Computation B. Complete if you filed Form 40P for tax year 2004.</i> 11         11 If you used Schedule Z to figure your tax for 2006 enter the amount from your       2006 Schedule Z, Computation for Tax Year 2004.         Computation B, lines 3a and 3b. If you did not income average in 2005 or 2006       but did in 2004, enter the amount from your 2004 Form 40P, lines 3a and 3b.         Otherwise, enter the amount from your 2004 Form 40P, lines 3a and 3b.       Otherwise, enter the amount from your 2004 Form 40P, lines 3a and 3b.         Otherwise, enter the amount from your 2004 Form 40P, lines 3a and 3b.       Ta         (fl -0 - or less, see instructions)       1a         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or Form FIA-40P, line 9       2a         3 Add lines 1 and 2 in both the federal and Oregon columns.       3a         4 Recompute the Oregon percentage. Divide line 3b by line 3a (not more than 100.0%)       4		•			5			
on line 4 and enter here.       6         7 Enter the amount from your 2004 Oregon Form 40N, line 48       7         8 Add lines 6 and 7.       8         9 Line 3b minus line 8. Enter the result here.       9         10 Figure the tax on line 9 using the 2004 Tax Rate Charts. Enter the amount here and on Form FIA-40, line 81; Form FIA-40N, line 11; or Form FIA-40P, line 10       10 <b>Computation B. Complete if you filed Form 40P</b> for tax year 2004.       11 If you used Schedule Z to figure your tax for 2006 but did for 2005, enter the amounts from your 2005 Schedule Z, Computation B, lines 3a and 3b.       10         Computation B, lines 3a and 3b. If you did not income average in 2005 or 2006 but did in 2004, enter the amount from your 2004 FIA-40P, lines 3a and 3b.       Federal column         Otherwise, enter the amount from your 2004 FIA-40P, lines 39a and 39b       Federal column       Oregon column         (ff -0 or less, see instructions)       1a       1b       1b         2       2       2       2       2         3 Add lines 1 and 2 in both the federal and Oregon columns								
7 Enter the amount from your 2004 Oregon Form 40N, line 48       7         8 Add lines 6 and 7       8         9 Line 3b minus line 8. Enter the result here       9         10 Figure the tax on line 9 using the 2004 Tax Rate Charts. Enter the amount here and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10       10         Computation B. Complete if you filed Form 40P for tax year 2004.       1       If you used Schedule Z to figure your tax for 2006, enter the amount from your 2006 Schedule Z. Computation for Tax Year 2004. Computation D, lines 3a and 3b. If you did not income average in 2005 or 2006       10         Otherwise, enter the amount from your 2004 Form 40P for tax Year 2004.       0       Federal column       Oregon column         (if -0 - or less, see instructions)       1a       1b       1b       1b       0         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or Form FIA-40P, line 9       2a       2b       2b       3a       3b       3b       1b       1b       1b       1c       1c <td></td> <td></td> <td></td> <td></td> <td>6</td> <td></td> <td></td>					6			
8 Add lines 6 and 7. 8   9 Line 3b minus line 8. Enter the result here 9   10 Figure the tax on line 9 using the 2004 Tax Rate Charts. Enter the amount here 10   computation B. Complete if you filed Form 40P for tax year 2004. 10   Computation B. Complete if you filed Form 40P for tax year 2004. 10   2006 Schedule Z. Computation for Tax Year 2006, enter the amount from your 2006 Schedule Z. Computation for Tax Year 2004, Computation B, lines 3a and   3b. If you did not use Schedule Z to figure your tax for 2006 but did for 2005, enter the amount from your 2005 Schedule Z, Computation for Tax Year 2004, Computation B, lines 3a and 3b. 0   0 Computation B, lines 3a and 3b. If you did not income average in 2005 or 2006 0   but did in 2004, enter the amount from your 2004 FIA-40P, lines 3a and 3b. 0   0 (f -0 or less, see instructions) 1a   2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or 2a   Form FIA-40P, line 9 3a   3 Add lines 1 and 2 in both the federal and Oregon columns 3a   4 Recompute the Oregon percentage. Divide line 3b by line 3a 4   6 6 7   7 8 6   7 8 6   7 8 7   8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount from your 2006 schedule Z to figure your tax for 2006, enter the amount from your 2006 Schedule Z. Computation for Tax year 2004.   7 1 fyou used Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10   8 1   8 1   9 1   9 1   9 1  <								
9 Line 3b minus line 8. Enter the result here       9         10 Figure the tax on line 9 using the 2004 Tax Rate Charts. Enter the amount here       10         and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10								
10 Figure the tax on line 9 using the 2004 Tax Rate Charts. Enter the amount here and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10								
and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10					•			
Computation B. Complete if you filed Form 40P for tax year 2004.         1 If you used Schedule Z to figure your tax for 2006, enter the amount from your         2006 Schedule Z, Computation for Tax Year 2004, Computation B, lines 3a and         3b. If you did not use Schedule Z to figure your tax for 2006 but did for 2005,         enter the amounts from your 2005 Schedule Z, Computation for Tax Year 2004,         Computation B, lines 3a and 3b. If you did not income average in 2005 or 2006         but did in 2004, enter the amount from your 2004 FIA-40P, lines 3a and 3b.         Otherwise, enter the amount from your 2004 FIA-40P, lines 3a and 3b.         Otherwise, enter the amount from your 2004 FIA-40P, lines 3a and 3b.         Otherwise, enter the amount from your 2004 Form FIA-40P, lines 3a and 3b.         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or         Form FIA-40P, line 9         2 Add lines 1 and 2 in both the federal and Oregon columns.         3 Add lines 1 and 2 in both the federal and Oregon columns.         4 mecompute the Oregon percentage. Divide line 3b by line 3a         (not more than 100.0%)         5 Enter the amount from your 2004 Oregon Form 40P, line 47         6 Line 3a minus line 5. Enter the result here.         6 Nultiply line 7 by the Oregon percentage on line 4. Enter the amount here and         on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10.         Computation C. Complete if you filed					10			
1 If you used Schedule Z to figure your tax for 2006, enter the amount from your         2006 Schedule Z, Computation for Tax Year 2004, Computation B, lines 3a and         3b. If you did not use Schedule Z to figure your tax for 2006 but did for 2005, enter the amounts from your 2005 Schedule Z, Computation for Tax Year 2004, Computation B, lines 3a and 3b. If you did not income average in 2005 or 2006         but did in 2004, enter the amount from your 2004 FlA-40P, lines 3a and 3b.       Otherwise, enter the amount shown on your 2004 Form 40P, lines 39a and 39b       Federal column       Oregon column         (f -0 or less, see instructions)       1a       1b       1b       1b         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or       7       2a       2b       2b         3 Add lines 1 and 2 in both the federal and Oregon columns       3a       3ab       3bb       3bb       3bb         4 more than 100.0%)       4								
2006 Schedule Z, Computation for Tax Year 2004, Computation B, lines 3a and 3b. If you did not use Schedule Z to figure your tax for 2006 but did for 2005, enter the amounts from your 2005 Schedule Z, Computation for Tax Year 2004, Computation B, lines 3a and 3b. If you did not income average in 2005 or 2006 but did in 2004, enter the amount shown on your 2004 FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on your 2004 Form 40P, lines 39a and 39b (ff -0- or less, see instructions)								
3b. If you did not use Schedule Z to figure your tax for 2006 but did for 2005, enter the amounts from your 2005 Schedule Z, Computation for Tax Year 2004, Computation B, lines 3a and 3b. If you did not income average in 2005 or 2006 but did in 2004, enter the amount from your 2004 FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on your 2004 Form 40P, lines 39a and 39b       Federal column       Oregon column         (if -0- or less, see instructions)       1a       1b       1b       1b         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or       7       2a       2b       2b         3 Add lines 1 and 2 in both the federal and Oregon columns       3a       3b       3b       3b       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a (not more than 100.0%).       4      %      %         5 Enter the amount from your 2004 Oregon Form 40P, line 47       5      6								
enter the amounts from your 2005 Schedule Z, Computation for Tax Year 2004, Computation B, lines 3a and 3b. If you did not income average in 2005 or 2006 but did in 2004, enter the amount from your 2004 FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on your 2004 Form 40P, lines 39a and 39b (if -0- or less, see instructions)								
Computation B, lines 3a and 3b. If you did not income average in 2005 or 2006 but did in 2004, enter the amount from your 2004 FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on your 2004 FIA-40P, lines 39a and 39b (ff -0- or less, see instructions)								
but did in 2004, enter the amount from your 2004 FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on your 2004 Form 40P, lines 39a and 39b (if -0- or less, see instructions)								
Otherwise, enter the amount shown on your 2004 Form 40P, lines 39a and 39b       Federal column       Oregon column         (if -0- or less, see instructions)       1a       1b       1         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or       2a       2b       2b         3 Add lines 1 and 2 in both the federal and Oregon columns       3a       3b       3b       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a       3a       3b       3b       6         6 Line 3a minus line 5. Enter the result here.       6       6       6       6       6       6       7       7       8       8       0       8       0       0       8       0       0       8       0       0       0       0       0       7       0       8       0 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>								
(if -0- or less, see instructions)       1a       1b         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or       2a       2b         3 Add lines 1 and 2 in both the federal and Oregon columns       3a       3b       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a       3a       3b       3b         6 Line 3a minus line 5. Enter the result here			Federal colur	nn		Oregon colu	umn	
2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or Form FIA-40P, line 9					4 6			
Form FIA-40P, line 9       2a       2b       2b         3 Add lines 1 and 2 in both the federal and Oregon columns       3a       3b       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a (not more than 100.0%)       4      %         5 Enter the amount from your 2004 Oregon Form 40P, line 47       5          6 Line 3a minus line 5. Enter the result here.       6          7 Figure the tax on line 6 using the 2004 Tax Rate Charts       6          8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10       8				-				
<ul> <li>3 Add lines 1 and 2 in both the federal and Oregon columns</li></ul>		Enter amount from 2007 Form FLA 40 line & Form FLA 40NL line 10, or	1	-				
4 Recompute the Oregon percentage. Divide line 3b by line 3a (not more than 100.0%)					_			
(not more than 100.0%) 4 %   5 Enter the amount from your 2004 Oregon Form 40P, line 47 5   6 Line 3a minus line 5. Enter the result here. 6   7 Figure the tax on line 6 using the 2004 Tax Rate Charts 7   8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10 8   Computation C. Complete if you filed Form 40 or Form 40S for tax year 2004. 1   1 If you used Form FIA-40 to figure your tax for 2006, enter the amount from your 2006 Form FIA-40, line 11. If you used Schedule Z to figure your tax for 2006, enter the amount from your 2006, enter the amount from the 2006 Schedule Z, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40, line 15. If you used Schedule Z, Computation for Tax Year 2004, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40, line 15. If you used Schedule Z, Computation for Tax Year 2004, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40, line 15. If you used Schedule Z, Computation for Tax Year 2004, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40, line 15. If you used Schedule Z, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40 to figure your tax in 2006 or 2005 but did in 2004, enter the amount from your 2004 Form FIA-40, line 3. Otherwise, enter the amount shown on your		Form FIA-40P, line 9 2a	1		2b			
1       1       1       1         2       5       Enter the amount from your 2004 Oregon Form 40P, line 47       5         3       1       1       1       1         4       1       1       1       1       1         6       1       1       1       1       1       1         7       Figure the tax on line 6 using the 2004 Tax Rate Charts       6       1       1         8       Multiply line 7 by the Oregon percentage on line 4. Enter the amount here and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10       8       1         Computation C. Complete if you filed Form 40 or Form 40S for tax year 2004.       1       1       If you used Form FIA-40 to figure your tax for 2006, enter the amount from your 2006 Form FIA-40, line 11. If you used Schedule Z to figure your tax for 2006, enter the amount from the 2006 Schedule Z, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40 for tax year 2006 but did for 2005, enter the amount from 2005 Form FIA-40, line 15. If you used       Schedule Z to figure your tax, enter the amounts from your 2005 Schedule Z, Computation for Tax Year 2004, Computation for Tax Year 2004, Computation for Tax Year 2004, Computation C, line 3. If you did not use       Oregon column         Form FIA-40 to figure your tax in 2006 or 2005 but did in 2004, enter the amount from your 2004 Form FIA-40, line 3. Otherwise, enter the amount shown on your       Oregon column	3	Form FIA-40P, line 9	1		2b			
6 Line 3a minus line 5. Enter the result here	3 4	Form FIA-40P, line 9       2a         Add lines 1 and 2 in both the federal and Oregon columns       3a         Recompute the Oregon percentage. Divide line 3b by line 3a			2b			
<ul> <li>7 Figure the tax on line 6 using the 2004 Tax Rate Charts</li></ul>	3 4	Form FIA-40P, line 9       2a         Add lines 1 and 2 in both the federal and Oregon columns       3a         Recompute the Oregon percentage. Divide line 3b by line 3a       4         (not more than 100.0%)       4			2b			
<ul> <li>8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10</li></ul>	3 4 5	Form FIA-40P, line 9       2a         Add lines 1 and 2 in both the federal and Oregon columns       3a         Recompute the Oregon percentage. Divide line 3b by line 3a       4         (not more than 100.0%)       4         Enter the amount from your 2004 Oregon Form 40P, line 47       5		%	2b 3b			
on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10	3 4 5 6	Form FIA-40P, line 9       2a         Add lines 1 and 2 in both the federal and Oregon columns       3a         Recompute the Oregon percentage. Divide line 3b by line 3a       4         (not more than 100.0%)       4         Enter the amount from your 2004 Oregon Form 40P, line 47       5         Line 3a minus line 5. Enter the result here.       5		%	2b 3b 6			
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from your 2004 Form FIA-40, line 3. Otherwise, enter the amount shown on your Oregon column	3 4 5 6 7 8 <b>Cor</b> 1	Form FIA-40P, line 92aAdd lines 1 and 2 in both the federal and Oregon columns3aRecompute the Oregon percentage. Divide line 3b by line 3a4(not more than 100.0%)4Enter the amount from your 2004 Oregon Form 40P, line 475Line 3a minus line 5. Enter the result here.5Figure the tax on line 6 using the 2004 Tax Rate Charts6Multiply line 7 by the Oregon percentage on line 4. Enter the amount here and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 106mputation C. Complete if you filed Form 40 or Form 40S for tax year 2004.11If you used Form FIA-40 to figure your tax for 2006, enter the amount from your2006 Form FIA-40, line 11. If you used Schedule Z to figure your tax for 2006, enter the amount from the 2006 Schedule Z, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40 for tax year 2006 but did for 2005, enter the amount from 2005 Form FIA-40, line 15. If you used Schedule Z to figure your tax, enter the amounts from your 2005 Schedule Z,		%	2b 3b 6 7			
from your 2004 Form FIA-40, line 3. Otherwise, enter the amount shown on your	3 4 5 6 7 8 <b>Cor</b> 1	Form FIA-40P, line 92aAdd lines 1 and 2 in both the federal and Oregon columns3aRecompute the Oregon percentage. Divide line 3b by line 3a3a(not more than 100.0%)4Enter the amount from your 2004 Oregon Form 40P, line 475Line 3a minus line 5. Enter the result here.5Figure the tax on line 6 using the 2004 Tax Rate Charts5Multiply line 7 by the Oregon percentage on line 4. Enter the amount here and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 106 <i>mputation C. Complete if you filed Form 40 or Form 40S for tax year 2004</i> .11If you used Form FIA-40 to figure your tax for 2006, enter the amount from your2006 Form FIA-40, line 11. If you used Schedule Z to figure your tax for 2006, enter the amount from the 2006 Schedule Z, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40, line 15. If you used Schedule Z to figure your tax, enter the amounts from your 2005 Schedule Z, Computation for Tax Year 2004, Computation for Tax		%	2b 3b 6 7			
2004 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions) 1	3 4 5 6 7 8 <b>Cor</b> 1	Form FIA-40P, line 92aAdd lines 1 and 2 in both the federal and Oregon columns3aRecompute the Oregon percentage. Divide line 3b by line 3a3a(not more than 100.0%)4Enter the amount from your 2004 Oregon Form 40P, line 475Line 3a minus line 5. Enter the result here.5Figure the tax on line 6 using the 2004 Tax Rate Charts5Multiply line 7 by the Oregon percentage on line 4. Enter the amount here and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 106 <i>mputation C. Complete if you filed Form 40 or Form 40S for tax year 2004</i> .11If you used Form FIA-40 to figure your tax for 2006, enter the amount from your2006 Form FIA-40, line 11. If you used Schedule Z to figure your tax for 2006, enter the amount from the 2006 Schedule Z, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40, line 15. If you used Schedule Z to figure your tax, enter the amounts from your 2005 Schedule Z, Computation for Tax Year 2004, Computation for Tax		%	2b3b6 78			
	3 4 5 6 7 8 <b>Cor</b> 1	Form FIA-40P, line 92aAdd lines 1 and 2 in both the federal and Oregon columns3aRecompute the Oregon percentage. Divide line 3b by line 3a4(not more than 100.0%)4Enter the amount from your 2004 Oregon Form 40P, line 475Line 3a minus line 5. Enter the result here.5Figure the tax on line 6 using the 2004 Tax Rate Charts6Multiply line 7 by the Oregon percentage on line 4. Enter the amount here and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 106mputation C. Complete if you filed Form 40 or Form 40S for tax year 2004.11If you used Form FIA-40 to figure your tax for 2006, enter the amount from your 2006 Form FIA-40, line 11. If you used Schedule Z to figure your tax for 2006, enter the amount from the 2006 Schedule Z, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40, line 15. If you used Schedule Z to figure your tax, enter the amounts from your 2005 Schedule Z, Computation for Tax Year 2004, Computation C, line 3. If you did not use Form FIA-40 to figure your tax in 2006 or 2005 but did in 2004, enter the amount		%	2b3b6 78	Oregon colu		

Computation C (continued)         Oregon column         2         Oregon column           3         3         3         3         3         3           4 Add lines 1 and 2.         3         3         3         3         3           4 Figure the tax on line 3 using the 2004 Tax Tables or Tax Rate Charts. Enter the amount here and on Form FIA-400, line 9; Form FIA-400, line 11; or Form FIA-40P, line 10.         4 <td< th=""><th>COMPUTATION FOR TAX YEAR 2004 (continued)</th><th></th><th></th><th></th><th></th><th></th></td<>	COMPUTATION FOR TAX YEAR 2004 (continued)					
2 Lites anount normalized to the construction of the constructi					Oregon columr	n
3 Add lines 1 and 2				0		
4 Figure that ax on line 3 using the 2004 Tax Tables or Tax Rate Charts. Enter the amount here						
and on Form FIA-40, line 8; Form FIA-40N, line 11; or Form FIA-40P, line 10				ა		
COMPUTATION FOR TAX YEAR 2005 Computation A. Complete if you filed Form 40N for tax year 2005. T if you used Schedule 2, to figure your tax for 2006 chert the amounts from your 2006 Schedule 2, Computation for Tax Year 2005. Computation A, lines 3a and 3b. If you did not income average for 2006 but did in 2005 enter the amounts from your 2005 Form FIA-40, line 3 and 3b. Otherwise, enter the amounts from your 2005 Form FIA-40, line 3 and 3b. Otherwise, enter the amounts from your 2005 Form FIA-40, line 3. and 3b. Otherwise, enter the amount shown on your 2005 Form FIA-40, line 4. The form FIA-40N, line 10; or Form FIA-40P, line 9				4		
Computation A. Complete if you filed Form 40N for tax year 2005.         1 If you used Schedule Z, Computation for Tax Year 2005, Computation A, lines 3a and 3b. If you did not income average for 2006 but did in 2005 enter the amount from your 2005 Form FIA-40N, lines 3a and 3b. Otherwise, enter the amount shown on your 2005 Form FIA-40N, line 53 and 3b. Otherwise, enter the amount shown on your 2005 Form 40N, lines 39a and 39b (if -0- or less, see instructions)				4		
Computation A. Complete if you filed Form 40N for tax year 2005.         1 If you used Schedule Z, Computation for Tax Year 2005, Computation A, lines 3a and 3b. If you did not income average for 2006 but did in 2005 enter the amount from your 2005 Form FIA-40N, lines 3a and 3b. Otherwise, enter the amount shown on your 2005 Form FIA-40N, line 53 and 3b. Otherwise, enter the amount shown on your 2005 Form 40N, lines 39a and 39b (if -0- or less, see instructions)	COMPLITATION FOR TAX YEAR 2005					
1 If you used Schedule 2 to figure your tax for 2006 enter the amounts from your 2006 Schedule 2. Computation for Tax Year 2005, Computation A, lines 3a and 3b. If you did not income average for 2006 but did in 2005 enter the amount from your 2005 form FIA-40N, line 3a and 3b. Otherwise, enter the amount shown on your 2005 form FIA-40P, line 9. Enter the amount shown on your 2005 form FIA-40P, line 9. Enter the amount shown on your 2005 form FIA-40P, line 4. The worksheet for your 2005 form FIA-40P, line 9. The form 40N, line 5 is with the federal and Oregon columns						
2006 Schedule Z, Computation for Tax Year 2005, Computation A, lines 3a and       Sb. If you did not income average for 2006 but did in 2005 enter the amount from your 2005 Form FIA-40N, line 3a and 3b. Otherwise, enter the amount shown on your 2005 Form FIA-40N, line 6; Form FIA-40N, line 10;       Federal column       Oregon column         2005 Form FIA-40P, line 3a and 3b. Otherwise, enter the amount shown on your 2005 Form FIA-40N, line 6; Form FIA-40N, line 10;       1a       1b       1b         or Form FIA-40P, line 9.       2a       2b       2b       2b         3 Add lines 1 and 2 in both the federal and Oregon columns.       3a       3b       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a (not more than 100.0%).       5       5       5         5 Enter deductions and modifications from line 4 of the worksheet for your       2005 Oregon Form 40N, line 47 (on page 26 of the 2005 Form 40N instructions).       5       5         6 Multiply the amount on line 5 by the recomputed Oregon percentage on line 4.       7       8       4       6       7         9 Line 3b minus line 8. Enter the result here.       9       9       10       10       10       10       10         Computation B. Computation for Tax Year 2005. Computation B, lines 3a and 3b.       10       10       10       10       10         Computation B: Enter the result here       9       21       10						
3b. If you did not income average for 2006 but did in 2005 enter the amount from your 2005 Form 40N, lines 3a and 3b) (ft-0 or less, see instructions)						
your 2005 Form HA-40N, line 32 and 3b. Otherwise, enter the amount shown on your 2005 Form 40N, lines 39a and 39b (if -0- or less, see instructions)						
your 2005 Form 40N, lines 39a and 38b (if -0- or less, see instructions)			Federal column		Oregon column	า
2       Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10;       Za       Zb         or Form FIA-40P, line 9		. 1a		1b		
3 Add lines 1 and 2 in both the federal and Oregon columns						
4 Recompute the Oregon percentage. Divide line 3b by line 3a (not more than 100.0%).       4      %         5 Enter deductions and modifications from line 4 of the worksheet for your 2005 Oregon Form 40N, line 47 (on page 26 of the 2005 Form 40N instructions)       5       6         6 Multiply the amount on line 5 by the recomputed Oregon percentage on line 4		2a		2b		
(not more than 100.0%)       4       -       %         5 Enter deductions and modifications from line 4 of the worksheet for your       2005 Oregon Form 40N, line 47 (on page 26 of the 2005 Form 40N instructions)       5         6 Multiply the amount on line 5 by the recomputed Oregon percentage on line 4       6       7         7 Enter the amount from your 2005 Oregon Form 40N, line 48       7       8       8         9 Line 3b minus line 8. Enter the result here       .9       9       9       10         10 Figure the tax on line 9 using the 2005 Tax Tables or Tax Rate Charts. Enter the amount here and on Form FIA-40N, line 12; form FIA-40N, line 12; or Form FIA-40P, line 11.       10       10 <b>Computation B.</b> Complete if you filed Form 40P for tax year 2005.       11 If you used Schedule Z to figure your tax for 2006 enter the amounts from your 2005 Form 40P, lines 39 and 39b. (f1 -0- or less, see instructions)       1a       1b       1b         2 Enter amount from 2007 Form FIA-40N, line 16; Form FIA-40N, line 10; or Form FIA-40P, line 9       3a       3b       3b <t< td=""><td>3 Add lines 1 and 2 in both the federal and Oregon columns</td><td> 3a</td><td></td><td>3b</td><td></td><td></td></t<>	3 Add lines 1 and 2 in both the federal and Oregon columns	3a		3b		
5 Enter deductions and modifications from line 4 of the worksheet for your   2005 Oregon Form 40N, line 47 (on page 26 of the 2005 Form 40N instructions)   5 Multiply the amount on line 5 by the recomputed Oregon percentage on line 4   6 Multiply the amount on line 5 by the recomputed Oregon percentage on line 4   7 Enter the amount from your 2005 Oregon Form 40N, line 48   7 Enter the amount from your 2005 Tax Tables or Tax Rate Charts. Enter the amount here   and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11   10 Figure the tax on line 9 using the 2005 Tax Tables or tax Rate Charts. Enter the amount here   and on Form FIA-40, line 12; Form FIA-40N, line 12; or form FIA-40P, line 11   10 Computation B. Complete if you filed Form 40P for tax year 2005.   11 Hyou used Schedule Z to figure your tax for 2006 enter the amount from your   2006 Schedule Z, Computation for Tax Year 2005.   11 Hyou 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount from   your 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount from   your 2005 Form FIA-40P, line 8; and 3b (if -0 or less, see instructions)   1a   1b   2 Enter amount from your 2005 Oregon Form 40P, line 48   4 Recompute the Oregon percentage. Divide line 3b by line 3a   (not more than 100.0%)   4 Recompute the Oregon percentage on line 4. Enter the amount from   9   5 Enter the amount from your 2005 Oregon Form 40P, line 48   6   7   7   8   8   9   9   9   9 </td <td>4 Recompute the Oregon percentage. Divide line 3b by line 3a</td> <td>-</td> <td></td> <td>_</td> <td></td> <td></td>	4 Recompute the Oregon percentage. Divide line 3b by line 3a	-		_		
2005 Oregon Form 40N, line 47 (on page 26 of the 2005 Form 40N instructions)       5         6 Multiply the amount on line 6 by the recomputed Oregon percentage on line 4       6         7 Enter the amount from your 2005 Oregon Form 40N, line 48       8         9 Line 3b minus line 8. Enter the result here       9         10 Figure the tax on line 9 using the 2005 Tax Tables or Tax Rate Charts. Enter the amount here       10         computation B. Complete if you filed Form 40P for tax year 2005.       10         11 H you used Schedule Z, Computation for Tax Year 2005. Computation B, lines 3a and       3b. If you did not income average for 2006 but did in 2005 enter the amount from your 2005 Form FIA-40P, lines 30. Otherwise, enter the amount from your 2005 Form FIA-40P, lines 30. Otherwise, enter the amount from your 2005 Form FIA-40P, lines 30. Otherwise, enter the amount shown on your 2005 Form FIA-40P, lines 9       2a         2 Add lines 1 and 2 in both the federal and Oregon columns       3a       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a       6       6         6 Line 3a minus line 5. Enter the result here       6       6         7 Figure the axon line 4 using the 2005 Tax Tables or Tax Rate Charts       7       6         8 Multiply line 7 by the Oregon percentage. Divide line 3b by line 3a       6       6       6         7 Figure the axon line 6 using the 2005 Tax Tables or Tax Rate Charts       6       6       6	(not more than 100.0%)	4		6		
6 Multiply the amount on line 5 by the recomputed Oregon percentage on line 4 6   7 Enter the amount from your 2005 Oregon Form 40N, line 48 7   8 Add lines 6 and 7. 8   9 Line 3b minus line 8. Enter the result here 9   10 Figure the tax on line 9 using the 2005 Tax Tables or Tax Rate Charts. Enter the amount here 9   and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11. 10   Computation B. Complete if you filed Form 40P for tax year 2005. 11 If you used Schedule Z to figure your tax for 2006 enter the amounts from your   2006 Schedule Z, Computation for Tax Year 2005. Computation B, lines 3a and 3b. If you did not income average for 2006 but did in 2005 enter the amount from   your 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount from 0regon column   your 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount from 2a   2b 3 Add lines 1 and 2 in both the federal and Oregon columns	5 Enter deductions and modifications from line 4 of the worksheet for your					
7 Enter the amount from your 2005 Oregon Form 40N, line 48       7         8 Add lines 6 and 7       8         9 Line 3b minus line 8. Enter the result here       9         10 Figure the tax on line 9 using the 2005 Tax Tables or Tax Rate Charts. Enter the amount here and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11       10         Computation B. Complete if you filed Form 40P for tax year 2005.       1         11 If you used Schedule Z to figure your tax for 2006 enter the amounts from your 2006 Schedule Z, Computation for Tax Year 2005. Computation B, lines 3a and 3b. If you did not income average for 2006 but did in 2005 enter the amount from your 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on your 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on your 2005 Form FIA-40P, line 6; Form FIA-40N, line 10; or Form FIA-40P fine 9       2a       2b       2b         3 Add lines 1 and 2 in both the federal and Oregon columns.       3a       3b       3b       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a (not more than 100.0%)       4	2005 Oregon Form 40N, line 47 (on page 26 of the 2005 Form 40N instructions)			5		
8 Add lines 6 and 7	6 Multiply the amount on line 5 by the recomputed Oregon percentage on line 4			6		
9 Line 3b minus line 8. Enter the result here	7 Enter the amount from your 2005 Oregon Form 40N, line 48			7		
10 Figure the tax on line 9 using the 2005 Tax Tables or Tax Rate Charts. Enter the amount here and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11	8 Add lines 6 and 7			8		
and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11	9 Line 3b minus line 8. Enter the result here			9		
Computation B. Complete if you filed Form 40P for tax year 2005.         1 If you used Schedule Z, Computation for Tax Year 2005, Computation B, lines 3a and         3b. If you did not income average for 2006 but did in 2005 enter the amount from         your 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on         your 2005 Form 40P, lines 3a and 3b. Otherwise, enter the amount shown on         your 2005 Form 40P, lines 39a and 39b (if -0- or less, see instructions)         1 If         2 Enter amount from 2007 Form FIA-40, line 6; Forn FIA-40N, line 10;         or Form FIA-40P, line 9         3 Add lines 1 and 2 in both the federal and Oregon columns         3 add lines 1 and 2 in both the federal and Oregon columns         3 add lines 1 and 2 in both the federal and Oregon columns         4 mecompute the Oregon percentage. Divide line 3b by line 3a         (not more than 100.0%)         4 metomy our 2005 Oregon Form 40P, line 48         5 Enter the amount from your 2005 Oregon Form 40P, line 48         6 Line 3a minus line 5. Enter the result here         and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11         8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here         and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11         Computation C. Complete if you filed Form 40 or Form 40S for tax year 2005.         1 If you used Form FIA-40 to fig					. <u> </u>	
1 If you used Schedule Z to figure your tax for 2006 enter the amounts from your         2006 Schedule Z, Computation for Tax Year 2005, Computation B, lines 3a and         3b. If you did not income average for 2006 but did in 2005 enter the amount from         your 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on         your 2005 Form 40P, lines 3a and 3b. Otherwise, enter the amount shown on         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10;         or Form FIA-40P, line 9         3 Add lines 1 and 2 in both the federal and Oregon columns.         3 Add lines 1 and 2 in both the federal and Oregon columns.         4%         5 Enter the amount from your 2005 Oregon Form 40P, line 48         6 Line 3a minus line 5. Enter the result here         6 Line 3a minus line 5. Enter the result here         a dot on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11         Computation C. Complete if you filed Form 40 or Form 40S for tax year 2005.         1 If you used Form FIA-40 to figure your tax for 2006, enter the amount from 2006         Form FIA-40, line 15. If you used Schedule Z to figure your tax for 2006, enter         11 gou used Form FIA-40, line 28; or Form 40S, line 12 (if -0- or less, see instructions).         11 gou used Form FIA-40, line 3. Otherwise, enter the amount shown         0 regon column         0 you zo05 Form 40.       jor Form FIA-40N, line 12 (if -0- or less, see				10		
2006 Schedule Z, Computation for Tax Year 2005, Computation B, lines 3a and         3b. If you did not income average for 2006 but did in 2005 enter the amount from         your 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on         your 2005 Form 40P, lines 39a and 3b. (if -0- or less, see instructions)       1a         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10;       0regon column         or Form FIA-40P, line 9       2a       2b         3 Add lines 1 and 2 in both the federal and Oregon columns       3a       3b       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a       3b       3b       3b         6 Line 3a minus line 5. Enter the result here       6       96         5 Enter the amount from your 2005 Oregon Form 40P, line 48       5       6         6 Line 3a minus line 5. Enter the result here       6       96         7 Figure the tax on line 6 using the 2005 Tax Tables or Tax Rate Charts       7       8         8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount from 2006       6       6         7       8       1       7       8         Computation C. Complete if you filed Form 400 r Form 405 for tax year 2005.         1 If you used Form FIA-40, line 15. If you used Schedule Z to figure your tax for 2006, enter the amount from 2006 Form FIA-40, line 3. Otherwise, enter the am						
3b. If you did not income average for 2006 but did in 2005 enter the amount from       Oregon column         your 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on       Federal column       Oregon column         your 2005 Form 40P, lines 39a and 39b (if -0- or less, see instructions)       1a       1b       1b         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10;       or Form FIA-40P, line 9       2a       2b       2b         3 Add lines 1 and 2 in both the federal and Oregon columns       3a       3b       3b       3b       3b         4 Recompute the Oregon percentage. Divide line 3b by line 3a (not more than 100.0%)       4      %       5						
your 2005 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on your 2005 Form 40P, lines 39a and 39b (if -0- or less, see instructions)						
your 2005 Form 4DP, lines 39a and 39b (if -0- or less, see instructions)			E. d. alter days		Owners askurn	-
2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10;   or Form FIA-40P, line 9 2a   3 Add lines 1 and 2 in both the federal and Oregon columns		r		_	-	n 
or Form FIA-40P, line 9 2a 2b   3 Add lines 1 and 2 in both the federal and Oregon columns 3a 3b   4 Recompute the Oregon percentage. Divide line 3b by line 3a 3a 3b   (not more than 100.0%) 4%   5 Enter the amount from your 2005 Oregon Form 40P, line 48 5		1a[		_1b		
3 Add lines 1 and 2 in both the federal and Oregon columns		- [		٦		
4 Recompute the Oregon percentage. Divide line 3b by line 3a       4      %         5 Enter than 100.0%)       6      %         5 Enter the amount from your 2005 Oregon Form 40P, line 48       5      %         6 Line 3a minus line 5. Enter the result here       6          7 Figure the tax on line 6 using the 2005 Tax Tables or Tax Rate Charts       7          8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7          8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7	,			-		
(not more than 100.0%)       4       -       %         5 Enter the amount from your 2005 Oregon Form 40P, line 48       5       6       6         6 Line 3a minus line 5. Enter the result here       6       6       6         7 Figure the tax on line 6 using the 2005 Tax Tables or Tax Rate Charts       7       6       6         7 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7       7       7         8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7       7       7         8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7       7       7         8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7       7       7         9 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7       7       7         9 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7       8       7         9 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7       8       7         9 Multiply line 7 by the Oregon percentage on line 4. Enter the amount from 2006       7       7       7       7         1 If you used Form FIA-40 to figure your tax for 2006, enter the       7       7       7       7       7		3a		_3b		
5 Enter the amount from your 2005 Oregon Form 40P, line 48       5         6 Line 3a minus line 5. Enter the result here       6         7 Figure the tax on line 6 using the 2005 Tax Tables or Tax Rate Charts       7         8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7         and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11       8         Computation C. Complete if you filed Form 40 or Form 40S for tax year 2005.       1         1 If you used Form FIA-40 to figure your tax for 2006, enter the amount from 2006       8         Form FIA-40, line 15. If you used Schedule Z to figure your tax for 2006 enter the       8         amounts from your 2006 Schedule Z, Computation for Tax Year 2005, Computation       0         C, line 3. If you used Form FIA-40 for tax year 2005 but not for 2006, enter       1         the amount from 2005 Form FIA-40, line 3. Otherwise, enter the amount shown       0         on your 2005 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)       1         2       1       2         2       2       3         3       3       3         4 Figure the tax on line 3 using the 2005 Tax Tables or Tax Rate Charts. Enter the amount here       3			0.	/		
6 Line 3a minus line 5. Enter the result here       6         7 Figure the tax on line 6 using the 2005 Tax Tables or Tax Rate Charts       7         8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7         and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11       8         Computation C. Complete if you filed Form 40 or Form 40S for tax year 2005.       1         1 If you used Form FIA-40 to figure your tax for 2006, enter the amount from 2006       5         Form FIA-40, line 15. If you used Schedule Z to figure your tax for 2006, enter the amounts from your 2006 Schedule Z, Computation for Tax Year 2005, Computation       6         C, line 3. If you used Form FIA-40 for tax year 2005 but not for 2006, enter       6       0         the amount from 2005 Form FIA-40, line 3. Otherwise, enter the amount shown       0       0         on your 2005 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)       1       1         2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or Form FIA-40P, line 9       2       1         3 Add lines 1 and 2       3       1       3         4 Figure the tax on line 3 using the 2005 Tax Tables or Tax Rate Charts. Enter the amount here       1       1				0 		
7 Figure the tax on line 6 using the 2005 Tax Tables or Tax Rate Charts       7         8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here       7         and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11       8         Computation C. Complete if you filed Form 40 or Form 40S for tax year 2005.       8         1 If you used Form FIA-40 to figure your tax for 2006, enter the amount from 2006       8         Form FIA-40, line 15. If you used Schedule Z to figure your tax for 2006 enter the       8         amounts from your 2006 Schedule Z, Computation for Tax Year 2005, Computation       6         C, line 3. If you used Form FIA-40, line 3. Otherwise, enter the amount shown       0regon column         on your 2005 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)						
<ul> <li>8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11</li></ul>						
and on Form FIA-40, line 12; Form FIA-40N, line 12; or Form FIA-40P, line 11		•••••		(		
Computation C. Complete if you filed Form 40 or Form 40S for tax year 2005.         1 If you used Form FIA-40 to figure your tax for 2006, enter the amount from 2006         Form FIA-40, line 15. If you used Schedule Z to figure your tax for 2006 enter the         amounts from your 2006 Schedule Z, Computation for Tax Year 2005, Computation         C, line 3. If you used Form FIA-40 for tax year 2005 but not for 2006, enter         the amount from 2005 Form FIA-40, line 3. Otherwise, enter the amount shown         on your 2005 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)				0		
1 If you used Form FIA-40 to figure your tax for 2006, enter the amount from 2006         Form FIA-40, line 15. If you used Schedule Z to figure your tax for 2006 enter the         amounts from your 2006 Schedule Z, Computation for Tax Year 2005, Computation         C, line 3. If you used Form FIA-40 for tax year 2005 but not for 2006, enter         the amount from 2005 Form FIA-40, line 3. Otherwise, enter the amount shown         on your 2005 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)		•••••		8		
Form FIA-40, line 15. If you used Schedule Z to figure your tax for 2006 enter the amounts from your 2006 Schedule Z, Computation for Tax Year 2005, Computation       C, line 3. If you used Form FIA-40 for tax year 2005 but not for 2006, enter         the amount from 2005 Form FIA-40, line 3. Otherwise, enter the amount shown       Oregon column         on your 2005 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)						
amounts from your 2006 Schedule Z, Computation for Tax Year 2005, Computation C, line 3. If you used Form FIA-40 for tax year 2005 but not for 2006, enter the amount from 2005 Form FIA-40, line 3. Otherwise, enter the amount shown on your 2005 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)						
C, line 3. If you used Form FIA-40 for tax year 2005 but not for 2006, enter the amount from 2005 Form FIA-40, line 3. Otherwise, enter the amount shown on your 2005 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)						
the amount from 2005 Form FIA-40, line 3. Otherwise, enter the amount shown       Oregon column         on your 2005 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)		I				
on your 2005 Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)1 2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or Form FIA-40P, line 9					Oregon columr	n
<ul> <li>2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or Form FIA-40P, line 9</li></ul>				-1		
or Form FIA-40P, line 9	-			1		
3 Add lines 1 and 2				2		
4 Figure the tax on line 3 using the 2005 Tax Tables or Tax Rate Charts. Enter the amount here						
				4		

#### **COMPUTATION FOR TAX YEAR 2006**

Computation A. Complete if you filed Form 40N for tax year 2006.					
1 If you used Form FIA-40N to figure your tax for 2006, enter the amounts from your					
2006 Form FIA-40N, lines 3a and 3b. Otherwise, enter the amount shown on your	_	Federal column	_	Oregon colun	mn
2006 Form 40N, lines 38f and 38s (if -0- or less, see instructions)	1a		1b		
2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or	_		_		
Form FIA-40P, line 9	2a		2b		
3 Add lines 1 and 2 in both the federal and Oregon columns	3a		3b		
4 Recompute the Oregon percentage. Divide line 3b by line 3a					
(not more than 100.0%)	4	9	, 5		
5 Enter deductions and modifications from line 4 of the worksheet for your			_		
2006 Oregon Form 40N, line 47 (on page 26 of the 2006 Form 40N instructions)			5		
6 Multiply the amount on line 5 by the recomputed Oregon percentage on line 4					
7 Enter the amount from your 2006 Oregon Form 40N, line 48					
8 Add lines 6 and 7					
9 Line 3b minus line 8. Enter the result here			9		
10 Figure the tax on line 9 using the 2006 Tax Rate Charts. Enter the amount here					
and on Form FIA-40, line 16; Form FIA-40N, line 13; or Form FIA-40P, line 12			10		
Computation B. Complete if you filed Form 40P for tax year 2006.					
1 If you used Form FIA-40P to figure your tax for 2006, enter the amount from the					
2006 Form FIA-40P, lines 3a and 3b. Otherwise, enter the amount shown on your		Federal column		Oregon colur	mn
2006 Form 40P, lines 38f and 38s (if -0- or less, see instructions)	1a		1b		
2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or				ŀ	
Form FIA-40P, line 9	2a		2b		
3 Add lines 1 and 2 in both the federal and Oregon columns			3b		
4 Recompute the Oregon percentage. Divide line 3b by line 3a				ŀ	
(not more than 100.0%)	4	9	, 0		
5 Enter the amount from your 2006 Oregon Form 40P, line 47	5				
6 Line 3a minus line 5. Enter the result here			6		
7 Figure the tax on line 6 using the 2006 Tax Rate Charts					
8 Multiply line 7 by the Oregon percentage on line 4. Enter the amount here and				ŀ	
on Form FIA-40, line 16; Form FIA-40N, line 13; or Form FIA-40P, line 12			8		
Computation C. Complete if you filed Form 40 or Form 40S for tax year 2006.					
1 If you used Form FIA-40 to figure your tax for 2006, enter the amount from your					
2006 Form FIA-40, line 3. Otherwise, enter the amount shown on your 2006				Oregon colun	nn
Form 40, line 28; or Form 40S, line 12 (if -0- or less, see instructions)			1		
2 Enter amount from 2007 Form FIA-40, line 6; Form FIA-40N, line 10; or				•	
Form FIA-40P, line 9			2		
3 Add lines 1 and 2					
4 Figure the tax on line 3 using the 2006 Tax Tables or Tax Rate Charts. Enter the amou				I	
and on Form FIA-40, line 16; Form FIA-40N, line 13; or Form FIA-40P, line 12			4		



# Instructions for Form FIA-40N, Form FIA-40P, and Schedule Z, for Farm Income Averaging

You may elect to figure your 2007 tax by averaging, over the previous three years (base years), all or part of your 2007 taxable farm income.

You will need copies of your original or amended Oregon income tax returns for tax years 2004, 2005, and 2006 to figure your tax on Form FIA-40N or Form FIA-40P. You can obtain copies of prior years' returns for a fee from the Oregon Department of Revenue. You will also need tax booklets for those years. You can download the forms and instructions from our website or see page 12 to contact us.

## **Elected farm income**

Your elected farm income is the amount of your taxable income from farming that you elect to include on Form FIA-40N or Form FIA-40P, line 2. Do not enter more than the amount on line 1.

To figure elected farm income, first figure your taxable income from farming. Taxable income from farming includes all income, gains, losses, and deductions attributable to any farming business. However, it does not include gain from the sale or other disposition of land. Gains and losses must be from property (other than land) regularly used by you in the farm business for a substantial period of time. Oregon source farm income includes income or loss received from an Oregon farm while you were a nonresident and farm income or loss received during any portion of the year you were an Oregon resident.

You do not have to include all of your taxable income from farming on Form FIA-40N or Form FIA-40P, line 2.

Your elected farm income cannot exceed your Oregon taxable income. Also, the portion of your elected farm income treated as a net capital gain cannot exceed the smaller of your total net capital gain or your net capital gain attributable to your farming business.

If your elected farm income includes net capital gain, you must allocate an equal portion of the net capital gain to each of the base years.

If, for any base year, you had a capital loss that resulted in a capital loss carryover to the next tax year, do not reduce the elected farm income allocated to that base year by any part of the carryover.

## **Farming business**

A farming business is the trade or business of cultivating land or raising or harvesting any agricultural or horticultural commodity. This includes:

- Operating a nursery or sod farm.
- Raising or harvesting trees bearing fruits, nuts, or other crops.

- Raising ornamental trees (but not evergreen trees that are more than 6 years old when severed from the roots).
- Raising, shearing, feeding, caring for, training, and managing animals.
- Leasing land to a tenant engaged in a farming business, but **only** if the lease payments are based on a share of the tenant's production (not a fixed amount).
- Wages and other compensation you received as a shareholder in an S corporation engaged in a farming business.

#### A farming business does not include:

- Contract harvesting of an agricultural or horticultural commodity grown or raised by someone else, or
- Merely buying or reselling plants or animals grown or raised by someone else.

## Instructions for Schedule Z

Before you can complete Schedule Z you will need the amount from FIA-40, line 6; Form FIA-40N, line 10; or Form FIA-40P, line 9. On Schedule Z, complete either Computation A, B, or C for each tax year. Figures from Schedule Z are needed to complete Form FIA-40N, lines 11 through 13; or Form FIA-40P, lines 10 through 12 and may be needed for Form FIA-40, lines 8, 12, and 16.

If you were a part-year resident or a nonresident for 2004, 2005, or 2006 and if your income after subtractions (line 39 for years 2004 and 2005; line 38 for year 2006) for either federal or Oregon was zero or less for any of these three tax years, use the worksheets below to figure the amount to enter on Schedule Z, Computation A or B, line 1. If you were a full year resident with taxable income that was -0- or less for 2004, 2005, or 2006, use the worksheets below to figure the amount to enter on Schedule Z, Computation C, line 1.

**NOL** means *net operating loss* and applies to the year of the actual loss. **NOLD** means *net operating loss deduction* and applies to the year the NOL is carried to.

#### 2004 Taxable Income Worksheet

Part-Year or Nonresident Return for 2004

1. Figure income after sub-	Federal (a)	Oregon (b)
tractions, for federal and		
Oregon, from your 2004		
Form 40N or Form 40P		
without limiting it to -0		
Include any NOLD carry-		
overs or carrybacks if you		
did not have a NOL in		
2004. Do not include any		
NOLD carryover or carry-		
back from other years if		
you had a NOL in 2004.		
Enter the result here	1a	1b

2. If there is a loss on your 2004 federal Schedule D, line 21, add that loss (as a positive amount) and your 2004 capital loss carryover to	Federal (a)	Oregon (b)	8. Add lines 5, 6, and 7. Enter Federal (a) the result here, and on your 2007 Schedule Z, Tax Year 2004, Computation C, line 1	Oregon (b)
2005. Subtract from that sum the amount of the loss on your 2004 federal			<ul><li><i>Part-Year or Nonresident Return for 2005</i></li><li>9. Figure income after subtractions, for federal and</li></ul>	
Schedule D, line 16. Enter	•	01	Oregon, from your 2005	
the result here	2a	2b	Form 40N or Form 40P	
3. If you had an NOL for 2004 for federal or Oregon, or both, enter amounts as a positive number in the appropriate column. Other- wise, enter as a positive amount the portion (if any) of the NOLD carryovers and carrybacks to 2004 that were			without limiting it to -0 Include any NOLD carry- overs or carrybacks if you did not have a NOL in 2005. Do not include any NOLD carryover or carryback from other years if you had a NOL in 2005. Enter the result here	9b
not used in 2004 and were			10. If there is a loss on your	
carried to tax years after 2004.	3a	3b	2005 federal Schedule D,	
4. Add lines 1, 2, and 3 for each column. Enter the result here and on your 2007 Schedule Z, Tax Year 2004, Computation A or B, line 1	4a	4b	line 21, add that loss (as a positive amount) and your 2005 capital loss carryover to 2006. Subtract from that sum the amount of the loss on your 2005 federal Schedule D, line	
Full-Year Return for 2004			16. Enter the result here 10a	10b
5. Figure the taxable income from your 2004 tax return without limiting it to -0 Include any NOLD carry- overs or carrybacks if you did not have a NOL in 2004. Do not include any NOLD carryover or carry- back from other years if you had a NOL in 2004. Enter the result here		5	11. If you had an NOL for 2005 for federal or Oregon, or both, enter amounts as a positive number in the appropriate column. Otherwise, enter as a positive amount the portion (if any) of the NOLD carry- overs and carrybacks to 2005 that were not used in 2005 and were carried to tax years after 2005	11b
6. If there is a loss on your 2004 federal Schedule D, line 21, add that loss (as a positive amount) and your 2004 capital loss carryover to 2005. Subtract from that			<ul> <li>12. Add lines 9, 10, and 11.</li> <li>Enter the result here and on your 2007 Schedule Z, Tax</li> <li>Year 2005, Computation A or B, line 1</li></ul>	12b
sum the amount of the loss on your 2004 federal Schedule D, line 16. Enter the result here		6	<ul> <li>Full-Year Return for 2005</li> <li>13. Figure the taxable income from your 2005 tax return without limiting it to -0-</li> </ul>	
7. If you had an NOL for 2004, enter it as a positive amount here. Otherwise, enter the portion (if any) of the NOLD carryovers and carrybacks to 2004 that were not used in 2004 and were carried to tax years after 2004 as a			without limiting it to -0 Include any NOLD carry- overs or carrybacks if you did not have a NOL in 2005. Do not include any NOLD carryover or carry- back from other years if you had a NOL in 2005. Enter the result here	13
positive amount here		7		

14. If there is a loss on your Fede 2005 federal Schedule D, line 21, add that loss (as a	eral (a) Oregon (b)	were not used in 2006 and Federal (a) Oregon were carried to tax years after 2006	
positive amount) and your 2005 capital loss carryover to 2006. Subtract from that sum the amount of the loss on your 2005 federal		20. Add lines 17, 18, and 19. Enter the result here and on your 2007 Schedule Z, Tax Year 2006, Computation A or B, line 1 20a 20b	
Schedule D, line 16. Enter the result here		Full Year Return for 2006	
15. If you had an NOL for 2005, enter it as a positive amount here. Otherwise, enter the portion (if any) of the NOLD carryovers and carrybacks to 2005 that were not used in 2005 and were carried to tax years after 2005 as a positive amount here		21. Figure the taxable income from your 2006 tax return without limiting it to -0 Include any NOLD carry- overs or carrybacks if you did not have a NOL in 2006. Do not include any NOLD carryover or carry- back from other years if	
16. Add lines 13, 14, and 15.		you had a NOL in 2006. Enter the result here 21	
Enter the result here, and on your 2007 Schedule Z, Tax Year 2005, Computation C, line 1	16	22. If there is a loss on your 2006 federal Schedule D, line 21, add that loss (as a	
2006 Taxable Income Worksheet		positive amount) and your	
<ul> <li>Part-Year or Nonresident Return for 2006</li> <li>17. Figure income after sub- tractions, for federal and Oregon, from your 2006</li> <li>Form 40N or Form 40P</li> </ul>		2006 capital loss carryover to 2007. Subtract from that sum the amount of the loss on your 2006 federal Schedule D, line 16. Enter	
without limiting it to -0 Include any NOLD carry- overs or carrybacks if you did not have a NOL in 2006. Do not include any NOLD carryover or carry- back from other years if you had a NOL in 2006. Enter the result here	17b	the result here 22 23. If you had an NOL for 2006, enter it as a positive amount here. Otherwise, enter the portion (if any) of the NOLD carryovers and carrybacks to 2006 that were not used in 2006 and were carried to	
18. If there is a loss on your 2006 federal Schedule D,		tax years after 2006 as a positive amount here 23	
line 21, add that loss (as a positive amount) and your 2006 capital loss carryover to tax year 2007. Subtract from that sum the amount		24. Add lines 21, 22, and 23. Enter the result here, and on your 2007 Schedule Z, Tax Year 2006, Computation C, line 1 24	
of the loss on your 2006 federal Schedule D, line	104	<b>Example:</b> John Farmington owns a farm in Ontario, Ore but is a resident of Idaho. John files as a nonresiden	
<ul> <li>16. Enter the result here</li></ul>	100	Oregon each year. John did not use farm income average for 2004, 2005, or 2006. For tax year 2007, John has ele farm income of \$18,000 on line 2 of Form FIA-40N. His income after subtractions shown on line 39 of Form is \$25,906 in the federal column and \$6,150 in the Ore column.	ected 2004 40N
Otherwise, enter as a positive amount the portion (if any) of the NOLD carryovers and carrybacks to 2006 that		John had a NOL for tax year 2005 of \$22,950 for Oregon of which he elected to carryback five years. Of the \$22,950 \$9,000 was carried back to tax year 2004 and comple absorbed. John combines the \$9,000 NOLD with his Ore	loss, etely

income after subtractions of \$6,150. The result is a negative \$2,850 and is entered in the Oregon column on line 1(b) of the 2004 taxable income worksheet. John enters \$25,906 in the federal column on line 1(a) of the 2004 worksheet.

When John filed his 2004 federal tax return, he had a \$3,000 net capital loss deduction on Schedule D, line 21 (which was also entered on Form 1040, line 13), a \$7,000 loss on Schedule D, line 16, and a \$4,000 capital loss carryover to 2005. The capital losses are not Oregon source. Since the NOL is for Oregon only, no adjustment is necessary for the capital loss deduction or for the capital loss carryover to 2005. John enters -0- in both columns on line 2 of the 2004 worksheet.

John had no net operating losses for tax year 2004 for either federal or Oregon. Because the NOL from 2005 is completely absorbed in 2004, there is no carryover to tax years after 2004. John enters -0- in both columns on line 3 of the worksheet. John adds the amounts on lines 1, 2, and 3, and enters the result, a negative \$2,850, on line 4b of the worksheet. John adds -0- to the \$25,906 and enters the result, a positive \$25,906, on line 4a of the worksheet. These figures represent John's recomputed federal and Oregon income after subtractions for tax year 2004. John enters both of these figures on Schedule Z, Computation A for tax year 2004, line 1, in the federal and Oregon columns.

# **Taxpayer assistance**

## Internet

#### www.oregon.gov/DOR

- Download forms and publications
- Get up-to-date tax information
- E-mail: questions.dor@state.or.us

This e-mail address is not secure. Do not send any personal information. General questions only.

# To get forms

Income tax booklets are available at many post offices, banks, and libraries. For booklets and other forms and publications, you can also access our website, order by telephone, or write to: Forms, Oregon Department of Revenue, PO Box 14999, Salem OR 97309-0990. For tax year 2005, John's income after subtractions is \$10,850 for federal and a negative \$27,250 for Oregon. John enters \$10,850 on line 9a and a negative \$27,250 on line 9b of the 2005 worksheet.

John had a \$3,000 net capital loss deduction on his 2005 Schedule D, line 21, and a \$7,000 loss on Schedule D, line 16, the carryover from 2004 to 2005. Because the NOL is for Oregon only, no adjustment is necessary on line 10a and no adjustment is made on line 10b since the capital loss deduction is not Oregon source. John enters -0- on lines 10a and 10b of the 2005 worksheet. John enters -0- on line 11a and the Oregon only NOL of \$22,950 on line 11b of the worksheet.

In the federal column on line 12a, John enters a positive \$10,850. For the Oregon column, John adds the \$22,950 on line 11b and the negative \$27,250 on line 9b of the worksheet and enters a negative \$4,300 on line 12b. These figures represent John's recomputed federal and Oregon income after subtractions for tax year 2005. John enters both of these figures on Schedule Z, Computation A, for tax year 2005, line 1, in the federal and Oregon columns.

For tax year 2006, John's income after subtractions is not negative in either the federal or Oregon columns. Therefore, John can complete Schedule Z without using the worksheets.

# **Questions?**

#### Write

Oregon Department of Revenue, 955 Center St NE, Salem OR 97301-2555. Include your Social Security number and a daytime telephone number for faster service.

#### Telephone

#### Salem area or outside Oregon......503-378-4988 Toll-free from an Oregon prefix.....1-800-356-4222

Call one of the numbers above to:

- Check on the status of your 2007 personal income tax refund.
- Order tax forms.
- Hear recorded tax information.
- Speak with a representative.

Monday through Friday ......7:30 a.m.-5:00 p.m. Closed Thursdays from 9:00 a.m.-11:00 a.m. Closed on holidays.

#### Asistencia en español:

En Salem o fuera de Oregon	
Gratis de prefijo de Oregon	

#### TTY (hearing or speech impaired; machine only):

Salem	503-945-8617
Toll-free from Oregon prefix	.1-800-886-7204

**Americans with Disabilities Act (ADA):** Call one of the help numbers for information in alternative formats

