

2024 Schedule OR-FIA-40

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(Rev. 09-04-24, ver. 01)

Oregon Department of Revenue



Office use only

Oregon Farm Income Averaging for Full-year Residents

First name	Initial	Last name	Social Security number (SSN)
			- -
Spouse first name	Initial	Spouse last name	Spouse SSN
			- -

Tax on 2024 income without elected farm income

- | | | |
|---|----|-----|
| 1. Enter your 2024 taxable income from Form OR-40, line 19 | 1. | .00 |
| 2. Enter your 2024 elected farm income. Don't enter more than the amount on line 1 (see instructions) ... | 2. | .00 |
| 3. Line 1 minus line 2 | 3. | .00 |
| 4. Recomputed tax. Figure the tax on the amount on line 3 using the 2024 tax tables or rate charts | 4. | .00 |

Tax on base year income

For this section, if you used FIA to figure your tax for any base year, or if you filed a nonresident or part-year resident return for any base year, see the instructions. Otherwise, enter the amounts for each base year as directed.

Base year 2021

- | | | |
|--|----|-----|
| 5. Enter the taxable income shown on your 2021 Form OR-40, line 19
(if \$0 or less, see instructions)..... | 5. | .00 |
| 6. Line 2 divided by three..... | 6. | .00 |
| 7. Add lines 5 and 6. If \$0 or less, enter \$0 | 7. | .00 |
| 8. Figure the tax on the amount on line 7 using the 2021 tax tables or rate charts,
or enter the recomputed 2021 tax from Schedule OR-FIA-COMP, if applicable | 8. | .00 |

Base year 2022

- | | | |
|--|-----|-----|
| 9. Enter the taxable income shown on your 2022 Form OR-40, line 19
(if \$0 or less, see instructions)..... | 9. | .00 |
| 10. Enter the amount from line 6, above..... | 10. | .00 |
| 11. Add lines 9 and 10. If \$0 or less, enter \$0 | 11. | .00 |
| 12. Figure the tax on the amount on line 11 using the 2022 tax tables or rate charts, or
enter the recomputed 2022 tax from Schedule OR-FIA-COMP, if applicable | 12. | .00 |

Base year 2023

- | | | |
|--|-----|-----|
| 13. Enter the taxable income shown on your 2023 Form OR-40, line 19
(if \$0 or less, see instructions)..... | 13. | .00 |
| 14. Enter the amount from line 6, above..... | 14. | .00 |
| 15. Add lines 13 and 14. If \$0 or less, enter \$0 | 15. | .00 |
| 16. Figure the tax on the amount on line 15 using the 2023 tax tables or rate charts,
or enter the recomputed 2023 tax from Schedule OR-FIA-COMP, if applicable | 16. | .00 |
| 17. Add lines 4, 8, 12, and 16 | 17. | .00 |

Computation of 2024 tax

For this section, if you used FIA to figure your tax for any base year, see the instructions for the amounts to enter on lines 18, 19, and 20. Otherwise, enter the tax amounts for each base year as directed.

- | | | |
|--|-----|-----|
| 18. 2021 tax:
Enter the tax shown on your 2021 Form OR-40, line 20; OR-40-N,
line 46; or OR-40-P, line 45 | 18. | .00 |
| 19. 2022 tax:
Enter the tax shown on your 2022 Form OR-40, line 20; OR-40-N,
line 46; or OR-40-P, line 45 | 19. | .00 |

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Computation of 2024 tax (continued)

20. 2023 tax:

Enter the tax shown on your 2023 Form OR-40, line 20; OR-40-N,
line 46; or OR-40-P, line 4520. .00

21. Add lines 18, 19, and 20 21. .00

22. **Tax using FIA.** Line 17 minus line 21 22. .00

23. **Tax without using FIA.** Using the 2024 tax tables or rate charts, figure the
tax on the amount on line 19 of your full-year return. Enter the result here 23. .00

24. Is line 22 less than line 23? **If yes:** Enter the amount from line 22 here and on
Form OR-40, line 20, and check box 20a. **If no:** FIA doesn't reduce your
Oregon tax. Complete your return without using FIA 24. .00

— Don't include this schedule with your Oregon return. Keep it with your records. —