



TaxNewsFlash

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KPMG reports: California (sourcing); California (unclaimed property); Oregon (corporate minimum tax)

KPMG's This Week in State Tax—produced weekly by KPMG's State and Local Tax practice—focuses on recent state and local tax developments.

- **California:** The Franchise Tax Board finalized revisions to the state's market-based sourcing regulation for sourcing sales of other than those involving tangible personal property. The regulation was finalized without the inclusion of "asset manager" examples that had been part of the proposed regulation.
- **California:** New law, Assembly Bill 2258, clarifies that for purposes of the unclaimed property rules that apply for banks and financial institutions, certain electronic transactions will be considered evidence that the owner of the account has increased or decreased the amount of a deposit.
- **Oregon:** If approved by voters, Measure 97 would impose a gross receipts-based minimum tax on Oregon corporations with more than \$25 million in Oregon sales.

Read more at KPMG's [**This Week in State Tax**](#)

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