

IN THE OREGON TAX COURT  
MAGISTRATE DIVISION  
Corporate Excise Tax Tax

AMERICAN HONDA MOTOR CO., INC.	)	
AND SUBSIDIARIES,	)	
	)	
Plaintiffs,	)	TC-MD 060524B
	)	
v.	)	
	)	
DEPARTMENT OF REVENUE,	)	
State of Oregon,	)	
	)	
Defendant.	)	<b>DECISION</b>

Plaintiffs appealed Defendant’s Notice of Deficiency Assessment for tax years ended March 31, 1996, and Defendant’s Conference Decision, dated February 16, 2006, for tax years ending March 31, 1997; March 31, 1998; and March 31, 1999.

In its Order, filed March 30, 2011, the court granted Plaintiffs’ Motion for Partial Summary Judgment, concluding that the interest income earned on chattel paper and loans is not tangible property under ORS 314.665.<sup>1</sup> The court’s Order is included herein by reference.

Subsequent to that Order, the parties filed Stipulation to Resolve Remaining Issues, August 4, 2011. (Attached as Exhibit A.) Now, therefore,

IT IS THE DECISION OF THIS COURT that for the tax years before the court interest income earned on chattel paper and loans by Plaintiffs is not tangible property under ORS 314.665; and

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<sup>1</sup> References to the Oregon Revised Statutes (ORS) are to 1997.

IT IS FURTHER DECIDED that, for the tax years before the court, issues identified by the parties as the Dividend Issue and the Off-Lease Vehicle Issue are settled as set forth in the parties' Stipulation to Resolve Remaining Issues.

Dated this \_\_\_\_ day of August 2011.

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JILL A. TANNER  
PRESIDING MAGISTRATE

***If you want to appeal this Decision, file a Complaint in the Regular Division of the Oregon Tax Court, by mailing to: 1163 State Street, Salem, OR 97301-2563; or by hand delivery to: Fourth Floor, 1241 State Street, Salem, OR.***

***Your Complaint must be submitted within 60 days after the date of the Decision or this Decision becomes final and cannot be changed.***

***This document was signed by Presiding Magistrate Jill A. Tanner on August 10, 2011. The Court filed and entered this document on August 10, 2011.***