TAXES

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tax to pay than usual. The department encourages taxpayers to use its online withholding calculator to check their state withholding, so they can make any necessary changes to 2019 withholding. Also, because of these federal tax changes,

Oregon now has its own OR-W-4 form. Taxpayers can request the new form from their employer or download it at www.oregon.gov/dor, fill it out and return it to their employer.

Here are a few other things for taxpayers to keep in mind this tax season:

E-filing is the fastest way to get your tax refund. On average, taxpayers who e-file their returns and request their refund via direct deposit receive their refund sooner than those who file paper returns and request paper refund checks.

There are many free or low-cost preparation options available for both federal and Oregon tax returns.

Some software companies offer free software use and e-filing for eligible taxpayers. Be sure to access the software through the department's website or the company may not allow you to take advantage of the free offer.

AARP and CASH Oregon provide free and low-cost tax preparation services throughout local communities.

All Oregon taxpayers preparing their own return can file electronically at no cost using Oregon's free fillable forms.

For more information visit www.oregon.gov/dor and search for "free tax preparation."

Taxpayers can order copies of past returns, letters, or other correspondence—from 2015 to current—through their Revenue Online account. They can also order and pay for these, or older documents, over the phone at (800) 356-4222.

Anyone who needs a personal income tax return booklet can download and print it from the department's website at www.oregon.gov/dor/forms. They can also order a copy online, by calling (503) 378-4988 or (800) 356-4222, or by mailing their request—along with their name, phone number, and mailing address—to:

Forms
Oregon Department of Revenue
PO Box 14999
Salem, OR 97309-0990

Some eligible Oregonians may not be claiming the federal Earned Income Tax Credit. For more information about the credit and eligibility, visit the IRS website at www.irs.gov. Those who qualify for the EITC are also eligible to claim Oregon's Earned Income Credit, which is 8 percent of their federal credit amount, or 11 percent if they have a qualifying dependent under three years old.

Employers must file their income tax withholding returns and reports and remit the income tax withheld from their employees' paychecks by January 31. The department uses these returns and reports to validate the information on employees' tax returns. Submitting returns and reports by the deadline helps ensure that any personal income tax refunds owed to their employees won't be delayed.

Employer returns and reports due by January 31 include:

Quarterly Employer Tax Report (Form OQ) for the 4th quarter of 2018.

Statewide transit tax return (Form OR-STT-1 and STT-2), also for 4th quarter.

Employee Detail Report (Form 132).

W-2s and 1099s for each employee or worker, electronically submitted through iWire.

Annual withholding reconciliation report (Form OR-WR).

For information about an employer's filing or payment responsibilities, please visit the department's website at www.oregon.gov/dor, call (503) 945-8091, or email payroll.help.dor@oregon.gov.

You can visit www.oregon.gov/dor to get forms, check the status of your refund, or make payments. Call (503) 378-4988 or (800) 356-4222 (toll-free) or email questions.dor@oregon.gov for additional assistance. For TTY for hearing- or speech-impaired, call (800) 886-7204.

TAXMAN

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and electrical business and has been managing banks for the last 13 years.

He and his wife have updated the lobby and a few of the signs around the building, but the office staff and location will remain the same.

Martin said the transition is going very well and the clients seem to be accepting the change. He has mixed emotions, though, about stepping down as owner. He said he knows at his age it's an appropriate time, but leaving something you love is not easy to do.

"It's good to look forward to having more time, but I've never really developed any hobbies. If I go fishing I don't want to fish, I want to catch! I don't have the patience," he said with a laugh.

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PG&E

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able service, that victims and employees are treated fairly, and that California continues to make forward progress on our climate change goals," Gov. Gavin Newsom said in a statement.

Legal experts say the bankruptcy will probably take years to resolve and result in higher rates for PG&E customers. The company provides natural gas and electricity to 16 million people in Northern and central California.

PG&E would not speculate about the effect on customers' bills, noting that the state Public Utilities Commission sets rates. It said the bankruptcy filing would not affect electricity or gas service and would allow for an "orderly, fair and expeditious resolution" of wildfire claims.

PG&E also filed for bankruptcy in 2001 during an electricity crisis marked by rolling blackouts and the manipulation of the energy market. It emerged from bankruptcy three years later but obtained billions in higher payments from ratepayers.

California has set a goal of getting 100 percent of its electricity from carbon-free sources such as wind, solar and hydropower by 2045. To achieve that, utilities must switch to buying power from renewable sources.

PG&E made agreements in 2017 to buy electricity from solar farms. But because of its bankruptcy, some experts have questioned its ability to pay what it agreed to, or to make the investments in grid upgrades and batteries necessary to bring more renewable energy online.

"PG&E's bankruptcy is going to make it a lot more costly for California to meet its environmental goals, and could make it more challenging just to get the infrastructure built to help cut emissions and increase renewable energy," said Travis Miller, an investment strategist at Morningstar Inc.

Consumer activist Erin Brockovich, who took on PG&E in the 1990s, had urged California lawmakers not to let the utility go into bankruptcy because it could mean less money for wildfire victims.

PG&E faced additional pressure not to move forward with the bankruptcy after investigators said a private electrical system, not utility equipment, caused the 2017 wine country blaze that destroyed more than 5,600 buildings in Sonoma and Napa counties. Newsom's office estimated more than half of the roughly $30 billion in potential wildfire damages that PG&E said it was facing was from that fire.

While the investigators' finding reduced PG&E's potential liability, it wasn't enough to reassure investors. Its stock is 70 percent from a year ago.

BRIEFLY

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- Acreage Reporting: January reporting deadlines extended to Feb. 14.

Producers should reference the FSA shutdown webpage accessible from www.fsa.usda.gov for updates on services available, open offices and hours of operation during the current federal shutdown. For inquiries related to these programs or any not listed above, contact your local USDA Service Center.

New year, new income tax withholding

SALEM —The Department of Revenue is encouraging taxpayers to start the new year with a paycheck checkup to ensure they're withholding enough from their wages this year. Not withholding appropriately in 2019 could lead to an unexpected tax bill in 2020.

State and federal tax liabilities are different because tax rates and other items claimed on returns — such as deductions and credits — are different. In past years, these differences were minimal enough that Oregonians were able to use the federal Form W-4 to calculate their Oregon withholding appropriately. However, recent federal tax law changes, including how withholding allowances are calculated, mean the federal form no longer consistently meets Oregon's needs.

For tax year 2019, Oregon's new Form OR-W-4 and online withholding calculator allow taxpayers to more accurately determine the appropriate amount to withhold for Oregon. Employers should provide the OR-W-4 to employees anytime they provide them with the federal W-4. Both the Form OR-W-4 and the calculator are available at www.oregon.gov/dor.

While everyone should check their withholding annually, some groups of taxpayers are more at risk for under-withholding than others, including taxpayers who:

- Started a new job in 2018.
- Updated their federal Form W-4 in 2018.
- Previously claimed federal deductions that were impacted by federal tax law changes, such as the employee business expense deduction.ß
- Live in a two-earner household.
- Personal income taxes are the foundation of Oregon's General Fund. The pay-as-you-earn system of personal income tax withholding is an established and consistent revenue stream that supports the public services Oregonians depend on.