

HOUSE AMENDMENTS TO HOUSE BILL 2363

By COMMITTEE ON REVENUE

June 25

1 In line 2 of the printed bill, after “amending” insert “ORS 315.274 and”.

2 In line 8, after “2007” insert “, and before January 1, 2015”.

3 After line 8, insert:

4 “**SECTION 2.** ORS 315.274 is amended to read:

5 “315.274. (1) For purposes of this section, ‘qualified adoption expenses’ has the meaning given
6 that term in section 23 of the Internal Revenue Code.

7 “(2) A taxpayer shall be allowed a credit against the taxes otherwise due under ORS chapter
8 316 in an amount determined under subsection (3) of this section for qualified adoption expenses paid
9 or incurred by the taxpayer during the tax year, **if the taxpayer’s federal adjusted gross income**
10 **does not exceed \$60,000 for the tax year.**

11 “(3) The amount of the credit allowed under this section shall be equal to the lesser of:

12 “(a) The qualified adoption expenses paid or incurred by the taxpayer during the tax year less
13 the credit allowed to the taxpayer under section 23 of the Internal Revenue Code;

14 “(b) \$1,500; or

15 “(c) The credit allowed to the taxpayer for qualified adoption expenses under section 23 of the
16 Internal Revenue Code.

17 “(4) In the case of a credit allowed under this section:

18 “(a) A nonresident shall be allowed the credit under this section in the proportion provided in
19 ORS 316.117.

20 “(b) If a change in the status of a taxpayer from resident to nonresident or from nonresident to
21 resident occurs, the credit allowed by this section shall be determined in a manner consistent with
22 ORS 316.117.

23 “(c) If a change in the taxable year of a taxpayer occurs as described in ORS 314.085, or if the
24 Department of Revenue terminates the taxpayer’s taxable year under ORS 314.440, the credit al-
25 lowed under this section shall be prorated or computed in a manner consistent with ORS 314.085.

26 “(5) Any tax credit otherwise allowable under this section that is not used by the taxpayer in
27 a particular tax year may be carried forward and offset against the taxpayer’s tax liability for the
28 next succeeding tax year. Any credit remaining unused in such next succeeding tax year may be
29 carried forward and used in the second succeeding tax year, and likewise any credit not used in that
30 second succeeding tax year may be carried forward and used in the third succeeding tax year, and
31 any credit not used in that third succeeding tax year may be carried forward and used in the fourth
32 succeeding tax year, but may not be carried forward for any tax year thereafter.”.

33 In line 9, delete “2” and insert “3”.

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