

House Bill 3493

Sponsored by Representative GILLIAM; Representatives GIROD, MAURER, Senator ATKINSON

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Creates tax credit for taxpayer who contributes to charitable organization providing significant social welfare services. Requires taxpayer to choose to claim either charitable contribution tax credit or political contribution tax credit.

Applies to tax years beginning on or after January 1, 2008.

A BILL FOR AN ACT

1
2 Relating to tax credits for contributions.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1. Sections 2 and 3 of this 2007 Act are added to and made a part of ORS**
5 **chapter 315.**

6 **SECTION 2. (1) A credit against taxes otherwise due under ORS chapter 316 shall be al-**
7 **lowed for voluntary contributions in money made in the tax year to an organization described**
8 **in section 501(c)(3) of the Internal Revenue Code that is organized and operated exclusively**
9 **for charitable purposes and that provides significant social welfare services.**

10 **(2) The credit allowed by subsection (1) of this section shall be the lesser of:**

11 **(a) The total contribution, not to exceed \$50 on a separate return or \$100 on a joint re-**
12 **turn; or**

13 **(b) The tax liability of the taxpayer.**

14 **(3) The claim for tax credit shall be substantiated by submission, with the tax return,**
15 **of official receipts of the organization to which the contribution was made.**

16 **(4) The Department of Revenue may by rule establish standards for determining if an**
17 **organization provides significant social welfare services.**

18 **SECTION 3. A taxpayer may not claim credits under both the voluntary contribution tax**
19 **credit allowed under section 2 of this 2007 Act and the political contribution tax credit al-**
20 **lowed under ORS 316.102.**

21 **SECTION 4. Sections 2 and 3 of this 2007 Act apply to tax years beginning on or after**
22 **January 1, 2008.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.