

House Bill 3517

Sponsored by Representative THOMPSON, Senator BOQUIST, Representatives MATTHEWS, PARRISH; Representatives BARKER, BERGER, BOONE, CLEM, CONGER, DAVIS, ESQUIVEL, FAGAN, GILLIAM, HANNA, HICKS, HOLVEY, HUFFMAN, JOHNSON, KENNEMER, KRIEGER, MCLANE, SMITH, SPRENGER, THATCHER, WEIDNER, WHISNANT, WHITSETT, WITT, Senators BAERTSCHIGER JR, CLOSE, FERRIOLI, GEORGE, GIROD, HANSELL, KNOPP, KRUSE, OLSEN, STARR, THOMSEN, WHITSETT, WINTERS

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 income or corporate excise tax credit for contributions to organization that is organized for purpose of providing funding for construction of World War II memorial.

Applies to tax years beginning on or after January 1, 2014, and before January 1, 2020.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to a tax credit for contributions for World War II memorial construction; and prescribing
3 an effective date.

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

5 **SECTION 1. Section 2 of this 2013 Act is added to and made a part of ORS chapter 315.**

6 **SECTION 2. (1) As used in this section, "qualifying organization" means an organization**
7 **that is recognized as tax exempt under section 501(c)(3) of the Internal Revenue Code and**
8 **that is organized for the purpose of funding the construction of a World War II memorial**
9 **at the direction of the World War II Memorial Task Force created in ORS 406.500.**

10 **(2) A credit shall be allowed against the taxes that are otherwise due under ORS chapter**
11 **316 for amounts contributed during the tax year to a qualifying organization.**

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

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

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

16 **(4) The claim for tax credit shall be substantiated by submission, with the tax return,**
17 **of official receipts of the qualifying organization.**

18 **(5) The credit allowed under this section is in addition to any charitable contribution**
19 **deduction allowable to the taxpayer.**

20 **(6)(a) A nonresident shall be allowed the credit under this section in the proportion pro-**
21 **vided in ORS 316.117.**

22 **(b) If a change in the status of a taxpayer from resident to nonresident or from nonres-**
23 **ident to resident occurs, the credit allowed under this section shall be determined in a**
24 **manner consistent with ORS 316.117.**

25 **(c) A husband and wife who file separate returns for a taxable year may each claim a**
26 **share of the tax credit that would have been allowed on a joint return in proportion to the**
27 **contribution of each.**

28 **(d) If a change in the taxable year of a taxpayer occurs as described in ORS 314.085, or**

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.

1 if the Department of Revenue terminates the taxpayer's taxable year under ORS 314.440, the
2 credit allowed under this section shall be prorated or computed in a manner consistent with
3 ORS 314.085.

4 SECTION 3. Section 2 of this 2013 Act applies to tax years beginning on or after January
5 1, 2014, and before January 1, 2020.

6 SECTION 4. This 2013 Act takes effect on the 91st day after the date on which the 2013
7 regular session of the Seventy-seventh Legislative Assembly adjourns sine die.

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