

SB 1534A and Amendments

A Engrossed

Section	Policy	Clarification
1	Medical Subtraction	<ol style="list-style-type: none"> 1. IRC reference 2. Phase-out bracket
2-4	IC-DISC	<ol style="list-style-type: none"> 1. 2.5% tax applies to IC-DISCs formed prior to 1-1-2014 2. Aligns the tax, deduction, and subtraction
5	Cigarette taxes	<ol style="list-style-type: none"> 1. Directs revenue to the General Fund
6	Non-passive income	<ol style="list-style-type: none"> 1. Aligns “material participation” to federal definition and links directly to IRC 2. Makes the preferential rates an “opt-in” program instead of “opt-out”
7	Waiver of penalty and interest	<ol style="list-style-type: none"> 1. Limits applicability to tax year 2013
8-10	Severe Disability and Disabled Child	Reinstates full credit amount, 2013+
11-12	Reciprocal state tax exemptions	Reinstates accidentally deleted language, 2008+

Special Session Technical Provision (-9)

Policy	Clarification
Non-passive income	Applies to Oregon sourced revenue

2013 Session Provisions (-10)

Section	Policy	2013 Bill	Clarification
13	Nonresident income from Oregon source	HB 2512	Change ‘on’ to ‘in’
14	Reporting penalties	HB 2464	Limits penalties to W-2s
15	Applicability		2014+ for Sections 13 & 14
16	County Emergency Surtax	HB 3453	Apportions income for PY/NR