

DRAFT

SUMMARY

Establishes credit against personal income taxes for purchase of qualifying gun safes.

Applies to tax years beginning on or after January 1, 2015, and before January 1, 2017.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to a tax credit for gun safes; and prescribing an effective date.

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

4 **SECTION 1. Section 2 of this 2015 Act is added to and made a part**
5 **of ORS chapter 315.**

6 **SECTION 2. (1) As used in this section, “qualifying gun safe” means**
7 **a gun safe, or handgun vault, that is commercially available and that**
8 **is made from steel and secured with a digital or dial combination**
9 **locking mechanism. “Qualifying gun safe” does not include a glass-**
10 **faced cabinet.**

11 **(2) A credit against taxes otherwise imposed under ORS chapter 316**
12 **shall be allowed for the purchase of one or more qualifying gun safes**
13 **during the tax year. The amount of the credit allowed under this sec-**
14 **tion shall be 50 percent of the total purchase price of the qualifying**
15 **gun safes, but the combined total claimed by a taxpayer in all tax**
16 **years may not exceed \$100.**

17 **(3) A taxpayer shall be allowed a credit under this section only if**
18 **the taxpayer has an adjusted gross income not exceeding \$100,000, if**
19 **filing an individual return, or, for all other filers, \$200,000.**

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 (4) The credit allowed under this section for any one tax year may
2 not exceed the tax liability of the taxpayer.

3 (5) The credit shall be claimed on a form prescribed by the Depart-
4 ment of Revenue that contains the information required by the de-
5 partment.

6 (6) In the case of a credit allowed under this section:

7 (a) A nonresident shall be allowed the credit in the proportion pro-
8 vided in ORS 316.117.

9 (b) If a change in the status of the taxpayer from resident to non-
10 resident or from nonresident to resident occurs, the credit shall be
11 determined in a manner consistent with ORS 316.117.

12 (c) If a change in the taxable year of the taxpayer occurs as de-
13 scribed in ORS 314.085, or if the department terminates the taxpayer's
14 taxable year under ORS 314.440, the credit shall be prorated or com-
15 puted in a manner consistent with ORS 314.085.

16 **SECTION 3.** Section 2 of this 2015 Act applies to tax years beginning
17 on or after January 1, 2015, and before January 1, 2017.

18 **SECTION 4.** This 2015 Act takes effect on the 91st day after the date
19 on which the 2015 regular session of the Seventy-eighth Legislative
20 Assembly adjourns sine die.

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