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Oregon Department of Revenue

Presentation to the Joint Ways and Means General Government Subcommittee

Responses to Questions from Committee Members

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How long does it take the 70 percent of credit card payments to be deposited into an interest-bearing account?

Electronic payments have different deposit timeframes, depending on which method the taxpayer chooses. The chart below shows the electronic payment options and associated deposit times.

Please note, ACH credit and debit payments are electronic funds transfers that include payroll, withholding, payments from businesses, and direct debit. These account for 70.5 percent of all payments. Credit card payments through Virtual Merchant and Value Payment Systems account for 0.5 percent of all payments.

Electronic payments	
Payment method	When funds are banked
ACH credit	Day of scheduled deposit
ACH debit	Next business day
Virtual Merchant (credit card)	Next business day
Value Payment Systems (credit card)	Two business days