

Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session
STAFF MEASURE SUMMARY
Senate Committee On Health Care

MEASURE: SB 42

Fiscal: No Fiscal Impact
Revenue: Revenue impact issued

Action Date: 03/11/15
Action: Do Pass And Refer To Tax Credits By Prior Reference.
Meeting Dates: 02/18, 03/11
Vote:
Yeas: 3 - Knopp, Kruse, Monnes Anderson
Exc: 2 - Shields, Steiner Hayward
Prepared By: Zena Rockowitz, Committee Administrator

WHAT THE MEASURE DOES:

Extends tax credit to January 1, 2022 for loss of limb function claim.

ISSUES DISCUSSED:

- Veterans use of credit
- Simple credit
- Has been in place since 1970s
- Credit utilization stable until 2012

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

BACKGROUND:

An individual with a permanent and complete loss of function of at least two limbs is allowed a credit of \$50 against personal income taxes, or \$100 for two eligible individuals for a joint return. Taxpayers eligible for this credit are also eligible for the severe disability tax credit. Up until 2012, the use of the tax credit was relatively stable with about 500 people claiming around \$25,000 each year. In 2012, the number of claimants fell by 20 percent.