

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 3342

Seventy-Eighth Oregon Legislative Assembly – 2015 Regular Session
Legislative Fiscal Office

***Only Impacts on Original or Engrossed
Versions are Considered Official***

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Measure Description:

Allows personal income taxpayers to subtract certain amounts paid as interest on qualified education loans from taxable income, subject to same income limitations applicable to federal education loan interest deduction.

Government Unit(s) Affected:

Department of Revenue (DOR)

Local Government Mandate:

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the House Committee on Higher Education, Innovation, and Workforce Development to the House Committee on Revenue. The bill allows personal income taxpayers to subtract specified amounts paid as interest on qualified education loans from their taxable income. It is anticipated that there may be a fiscal impact associated with this bill, but the amount of this impact is still being determined. A more complete fiscal analysis on the bill will be prepared as the measure is further considered.

Further Analysis Required