

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

Prepared by: Meg Bushman-Reinhold
Reviewed by: Doug Wilson, John Borden
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Measure Description:

Creates a refundable tax credit against personal income taxes for contributions to a 529 college savings account for certain tax payers. Creates a non-refundable tax credit for employers making 529 college savings contributions for their employees. Expands the tax subtraction for ABLE and Oregon 529 account contributions.

Government Unit(s) Affected:

Department of Revenue(DOR), Higher Education Coordinating Commission, Oregon State Treasurer

Analysis:

The proposed legislation has been determined to have
MINIMAL EXPENDITURE IMPACT
on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.