

House Bill 2592

Sponsored by Representatives OLSON, RAYFIELD (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Establishes refundable credit against personal income taxes for purchase of qualifying gun safes.
Applies to tax years beginning on or after January 1, 2017, and before January 1, 2019.
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 2017 Act is added to and made a part of ORS chapter 315.**

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

9 **(2) A credit against taxes otherwise imposed under ORS chapter 316 shall be allowed for**
10 **the purchase of one or more qualifying gun safes during the tax year. The amount of the**
11 **credit allowed under this section shall be 50 percent of the total purchase price of the qual-**
12 **ifying gun safes, but the combined total claimed by a taxpayer in all tax years may not ex-**
13 **ceed \$250.**

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

17 **(4) If the amount allowable as a credit under this section, when added to the sum of the**
18 **amounts allowable as payment of tax under ORS 316.187 (withholding), ORS 316.583 (esti-**
19 **imated tax), other tax prepayment amounts and other refundable credit amounts, exceeds the**
20 **taxes imposed by ORS chapters 314 and 316 for the tax year (reduced by any nonrefundable**
21 **credits allowable for purposes of ORS chapter 316 for the tax year), the amount of the excess**
22 **shall be refunded to the taxpayer as provided in ORS 316.502.**

23 **(5) The credit shall be claimed on a form prescribed by the Department of Revenue that**
24 **contains the information required by the department.**

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

26 **(a) A nonresident shall be allowed the credit in the proportion provided in ORS 316.117.**

27 **(b) If a change in the status of the taxpayer from resident to nonresident or from non-**
28 **resident to resident occurs, the credit shall be determined in a manner consistent with ORS**
29 **316.117.**

30 **(c) If a change in the taxable year of the taxpayer occurs as described in ORS 314.085,**
31 **or if the department terminates the taxpayer's taxable year under ORS 314.440, the credit**

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 shall be prorated or computed in a manner consistent with ORS 314.085.

2 SECTION 3. Section 2 of this 2017 Act applies to tax years beginning on or after January
3 1, 2017, and before January 1, 2019.

4 SECTION 4. This 2017 Act takes effect on the 91st day after the date on which the 2017
5 regular session of the Seventy-ninth Legislative Assembly adjourns sine die.

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