

SB 1034-1
(LC 4181)
4/6/17 (CMT/ps)

Requested by Senator THOMSEN

**PROPOSED AMENDMENTS TO
SENATE BILL 1034**

1 In line 9 of the printed bill, delete the colon and insert a period.

2 Delete lines 10 and 11.

3 Delete lines 16 through 21 and insert:

4 **“SECTION 5. In computing Oregon taxable income for purposes of**
5 **this chapter, there shall be subtracted from federal taxable income an**
6 **amount equal to the principal and interest payments made by a tax-**
7 **payer during the tax year on any qualified education loan. The**
8 **amount of subtraction allowed shall be reduced by any deduction al-**
9 **lowed for the same loan to the borrower or any other taxpayer for the**
10 **tax year under section 221 of the Internal Revenue Code.”.**

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