



Open Government Impact Statement

79th Oregon Legislative Assembly
2018 Regular Session

Measure: SB 1528 - A

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 2/12/2018

SUMMARY

Creates tax credit for contributions to Opportunity Grant Fund. Directs Department of Revenue, in cooperation with Higher Education Coordinating Commission, to conduct auction of tax credits. Establishes Opportunity Grant Fund. Directs commission to use moneys in fund for Oregon Opportunity Grant program. Limits amount of credits per fiscal year. Applies to tax years beginning on or after January 1, 2018, and before January 1, 2024.

Requires, for Oregon income tax purposes, addition to federal taxable income of amount of federal deduction for qualified business income from pass-through entity. Applies to tax years beginning on or after January 1, 2018.

Expands availability of elective reduced tax rate for certain pass-through income to taxpayer doing business as sole proprietor. Disallows qualification for elective reduced rate using hours performed by employees performing in certain industry sectors. Limits amount of income for which reduced rate may be elected. Applies to tax years beginning on or after January 1, 2018.

Increases amount of personal exemption tax credit. Applies to tax years beginning on or after January 1, 2018, and before January 1, 2026.

Takes effect on 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT