



Open Government Impact Statement

79th Oregon Legislative Assembly
2018 Regular Session

Measure: HB 4028 - B

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 3/3/2018

SUMMARY

Limits expenses for which dependent care income tax credit may be claimed to earned income taxable by Oregon, using lesser amount attributable to either spouse on joint return.

Modifies annual limitation on total amount of tax credits for production or collection of bovine manure allowed for all taxpayers by tying limitation to calendar year instead of tax year. Modifies terms.

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Modifies annual limitation on total amount of tax credits for production or collection of bovine manure allowed for all taxpayers by tying limitation to calendar year instead of tax year. Modifies terms.

Provides that qualified borrower on loan related to manufactured dwelling park for which lending institution may be allowed tax credit for qualified loan includes nonprofit corporation or housing authority with controlling interest in real property.

Applies to tax years beginning on or after January 1, 2018.

Allows Legislative Assembly to appropriate to Oregon Production Investment Fund balance of amount allowed for certification, but not certified, for tax credit for contributions to fund for current or upcoming fiscal year.

Applies to fiscal years beginning on or after July 1, 2017.

Provides for transfer and abatement of clawback of property taxes not imposed with respect to land that ceases to be exempt as land held for cemetery or crematory purposes if land is purchased for purpose of providing low income housing subject to certain property tax exemption programs for at least 10 consecutive property tax years.

Adjusts sunset date for property tax exemption for low income rental housing.

For purposes of certain economic development property tax benefits, provides that "eligible location" includes location not formerly used for industrial purposes and "eligible property" may be property appraised either by county or by Department of Revenue and clarifies definition of "rural area."

Takes effect on 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT