

**FISCAL IMPACT OF PROPOSED LEGISLATION**

80th Oregon Legislative Assembly – 2019 Regular Session  
Legislative Fiscal Office

**Measure: SB 717**

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

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Date: 4/7/2019

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**Measure Description:**

Establishes refundable credit against personal income taxes for contributions to higher education savings network account.

**Government Unit(s) Affected:**

Oregon State Treasurer (OST), Department of Revenue (DOR)

**Analysis:**

This fiscal impact statement is submitted to transmit the measure from the Senate Committee on Education to the Joint Committee on Tax Expenditures.

The measure would establish a refundable credit against a taxpayer’s personal income taxes for contributions to a higher education savings network account during the tax year. The amount of the credit allowed would be equal to the amount contributed, though not to exceed an unspecified dollar amount. The credit also would be limited to a taxpayer with an adjusted gross income of \$50,000 or less, or if filing jointly, \$100,000 or less. A taxpayer would be allowed to claim the credit for tax years beginning on or after January 1, 2020, and before January 1, 2026. The measure would take effect 91 days after the Legislative Assembly adjourns *sine die*.

The measure is anticipated to have an impact on the Oregon State Treasurer and the Department of Revenue.

A more complete fiscal analysis on the measure will be prepared as the measure is considered in the Joint Committee on Tax Expenditures.

Further Analysis Required