

A-Engrossed
House Bill 2132

Ordered by the House April 24
Including House Amendments dated April 24

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Revenue)

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.

Extends sunset for tax credit for contributions to Trust for Cultural Development Account. **Specifies amount of credit allowed for types of personal income taxpayers.**

A BILL FOR AN ACT

1
2 Relating to tax credits for contributions to the Trust for Cultural Development Account; amending
3 ORS 315.675 and section 19, chapter 954, Oregon Laws 2001.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1.** Section 19, chapter 954, Oregon Laws 2001, as amended by section 35, chapter 913,
6 Oregon Laws 2009, and section 8, chapter 750, Oregon Laws 2013, is amended to read:

7 **Sec. 19.** ORS 315.675 applies to tax years beginning on or after January 1, 2002, and before
8 January 1, [2020] **2026.**

9 **SECTION 2.** ORS 315.675 is amended to read:

10 315.675. (1) As used in this section, "cultural organization" means an entity that is:

11 (a) Exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code; and

12 (b) Organized primarily for the purpose of producing, promoting or presenting the arts, heritage,
13 programs and humanities to the public or organized primarily for identifying, documenting, inter-
14 preting and preserving cultural resources.

15 (2) A taxpayer shall be allowed a credit against the taxes otherwise due under ORS chapter 316
16 for amounts contributed during the tax year to the Trust for Cultural Development Account estab-
17 lished under ORS 359.405.

18 (3) A taxpayer that is a corporation shall be allowed a credit against the taxes otherwise due
19 under ORS chapter 317 or 318 for amounts contributed during the tax year to the Trust for Cultural
20 Development Account established under ORS 359.405.

21 (4) The credit is allowable under this section only to the extent the taxpayer has contributed
22 an equal amount to an Oregon cultural organization during the tax year.

23 (5) The amount of the credit shall equal 100 percent of the amount contributed to the Trust for
24 Cultural Development Account, but may not exceed the lesser of the tax liability of the:

25 (a) Taxpayer under ORS chapter 316 for the tax year [*or \$500*], **or \$1,000 for a taxpayer filing**
26 **a joint return or \$500 for a taxpayer filing any other type of return.**

27 (b) Taxpayer that is a corporation under ORS chapter 317 or 318 for the tax year or \$2,500.

28 (6) The credit allowed under this section may not be carried over to another tax year.

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 (7) The credit allowed under this section is in addition to any charitable contribution deduction
2 allowable to the taxpayer.

3 (8) In the case of a credit allowed under this section for purposes of ORS chapter 316:

4 (a) A nonresident shall be allowed the credit under this section in the proportion provided in
5 ORS 316.117.

6 (b) If a change in the status of a taxpayer from resident to nonresident or from nonresident to
7 resident occurs, the credit allowed under this section shall be determined in a manner consistent
8 with ORS 316.117.

9 (c) Spouses in a marriage who file separate returns for a taxable year may each claim a share
10 of the tax credit that would have been allowed on a joint return in proportion to the contribution
11 of each.

12 (d) If a change in the taxable year of a taxpayer occurs as described in ORS 314.085, or if the
13 Department of Revenue terminates the taxpayer's taxable year under ORS 314.440, the credit al-
14 lowed under this section shall be prorated or computed in a manner consistent with ORS 314.085.

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