

HOUSE AMENDMENTS TO HOUSE BILL 2132

By COMMITTEE ON REVENUE

April 24

- 1 In line 2 of the printed bill, after “amending” insert “ORS 315.675 and”.
- 2 After line 8, insert:
- 3 “**SECTION 2.** ORS 315.675 is amended to read:
- 4 “315.675. (1) As used in this section, ‘cultural organization’ means an entity that is:
- 5 “(a) Exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code; and
- 6 “(b) Organized primarily for the purpose of producing, promoting or presenting the arts, herit-
- 7 age, programs and humanities to the public or organized primarily for identifying, documenting, in-
- 8 terpreting and preserving cultural resources.
- 9 “(2) A taxpayer shall be allowed a credit against the taxes otherwise due under ORS chapter
- 10 316 for amounts contributed during the tax year to the Trust for Cultural Development Account
- 11 established under ORS 359.405.
- 12 “(3) A taxpayer that is a corporation shall be allowed a credit against the taxes otherwise due
- 13 under ORS chapter 317 or 318 for amounts contributed during the tax year to the Trust for Cultural
- 14 Development Account established under ORS 359.405.
- 15 “(4) The credit is allowable under this section only to the extent the taxpayer has contributed
- 16 an equal amount to an Oregon cultural organization during the tax year.
- 17 “(5) The amount of the credit shall equal 100 percent of the amount contributed to the Trust for
- 18 Cultural Development Account, but may not exceed the lesser of the tax liability of the:
- 19 “(a) Taxpayer under ORS chapter 316 for the tax year [or \$500], **or \$1,000 for a taxpayer filing**
- 20 **a joint return or \$500 for a taxpayer filing any other type of return.**
- 21 “(b) Taxpayer that is a corporation under ORS chapter 317 or 318 for the tax year or \$2,500.
- 22 “(6) The credit allowed under this section may not be carried over to another tax year.
- 23 “(7) The credit allowed under this section is in addition to any charitable contribution deduction
- 24 allowable to the taxpayer.
- 25 “(8) In the case of a credit allowed under this section for purposes of ORS chapter 316:
- 26 “(a) A nonresident shall be allowed the credit under this section in the proportion provided in
- 27 ORS 316.117.
- 28 “(b) If a change in the status of a taxpayer from resident to nonresident or from nonresident to
- 29 resident occurs, the credit allowed under this section shall be determined in a manner consistent
- 30 with ORS 316.117.
- 31 “(c) Spouses in a marriage who file separate returns for a taxable year may each claim a share
- 32 of the tax credit that would have been allowed on a joint return in proportion to the contribution
- 33 of each.
- 34 “(d) If a change in the taxable year of a taxpayer occurs as described in ORS 314.085, or if the
- 35 Department of Revenue terminates the taxpayer’s taxable year under ORS 314.440, the credit al-

1 lowed under this section shall be prorated or computed in a manner consistent with ORS 314.085.”.
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