

Requested by SENATE COMMITTEE ON FINANCE AND REVENUE

**PROPOSED AMENDMENTS TO
SENATE BILL 212**

1 On page 1 of the printed bill, line 2, after “taxation;” delete the rest of
2 the line and delete line 3 and insert “and prescribing an effective date.”.

3 Delete lines 5 through 28 and delete pages 2 through 5 and insert:

4 **“SECTION 1. Section 2 of this 2019 Act is added to and made a part
5 of ORS chapter 316.**

6 **“SECTION 2. A deduction for losses from wagering transactions,
7 as described in section 165(d) of the Internal Revenue Code, is not al-
8 lowed under this chapter. If any amount of wagering losses is deducted
9 on the taxpayer’s federal return, an equal amount shall be added to
10 federal taxable income for purposes of computing the tax under this
11 chapter.**

12 **“SECTION 3. Section 4 of this 2019 Act is added to and made a part
13 of ORS chapter 317.**

14 **“SECTION 4. A deduction for losses from wagering transactions,
15 as described in section 165(d) of the Internal Revenue Code, is not al-
16 lowed under this chapter. If any amount of wagering losses is deducted
17 on the taxpayer’s federal return, an equal amount shall be added to
18 federal taxable income for purposes of computing the tax under this
19 chapter.**

20 **“SECTION 5. Sections 2 and 4 of this 2019 Act apply to tax years
21 beginning on or after January 1, 2019.**

1 **“SECTION 6. Section 7 of this 2019 Act is added to and made a part**
2 **of ORS chapter 316.**

3 **“SECTION 7. (1) As used in this section:**

4 **“(a) ‘Eligible educational institution’ and ‘qualified tuition and re-**
5 **lated expenses’ have the meanings given those terms in section 25A(f)**
6 **of the Internal Revenue Code.**

7 **“(b) ‘Internal Revenue Code’ means the federal Internal Revenue**
8 **Code as amended and in effect on December 31, 2016, and as applicable**
9 **to tax years beginning on or after January 1, 2017, and before January**
10 **1, 2018.**

11 **“(2) In computing Oregon taxable income for purposes of this**
12 **chapter, there shall be subtracted from federal taxable income an**
13 **amount equal to the deduction as computed under section 222 of the**
14 **Internal Revenue Code for qualified tuition and related expenses paid**
15 **or incurred by a taxpayer during the tax year for attendance by a**
16 **person listed on the taxpayer’s tax return at an eligible educational**
17 **institution.**

18 **“(3) The amount of subtraction allowed under subsection (2) of this**
19 **section shall be reduced by the amount of any deduction allowed the**
20 **taxpayer for the same expense for the tax year.**

21 **“SECTION 8. Section 7 of this 2019 Act applies to expenses paid or**
22 **incurred in tax years beginning on or after January 1, 2019, and before**
23 **January 1, 2025.**

24 **“SECTION 9. This 2019 Act takes effect on the 91st day after the**
25 **date on which the 2019 regular session of the Eightieth Legislative**
26 **Assembly adjourns sine die.”.**

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