

HB 2164-25
(LC 2327)
6/18/19 (CMT/ps)

Requested by JOINT COMMITTEE ON TAX EXPENDITURES

**PROPOSED AMENDMENTS TO
HOUSE BILL 2164**

1 In line 2 of the printed bill, after “taxation;” insert “creating new pro-
2 visions; amending ORS 315.271;”.

3 Delete lines 4 through 11 and insert:

4 **“SECTION 1.** ORS 315.271 is amended to read:

5 “315.271. (1) A credit against taxes otherwise due under ORS chapter 316,
6 317 or 318 shall be allowed for donations to a fiduciary organization for
7 distribution to individual development accounts established under ORS
8 458.685. The credit shall equal a percentage of the taxpayer’s donation
9 amount, as determined by the fiduciary organization, but not to exceed [70]
10 **90** percent of any donation amount. To qualify for a credit under this section,
11 donations to a fiduciary organization must be made prior to January 1, 2022.

12 “(2) If a credit allowed under this section is claimed, the amount upon
13 which the credit is based that is allowed or allowable as a deduction from
14 federal taxable income under section 170 of the Internal Revenue Code shall
15 be added to federal taxable income in determining Oregon taxable income.
16 As used in this subsection, the amount upon which a credit is based is the
17 allowed credit divided by the applicable percentage, as determined by the
18 fiduciary organization.

19 “(3) The allowable tax credit that may be used in any one tax year shall
20 not exceed the tax liability of the taxpayer.

21 “(4) Any tax credit otherwise allowable under this section that is not used

1 by the taxpayer in a particular year may be carried forward and offset
2 against the taxpayer's tax liability for the next succeeding tax year. Any tax
3 credit remaining unused in the next succeeding tax year may be carried
4 forward and used in the second succeeding tax year. Any tax credit not used
5 in the second succeeding tax year may be carried forward and used in the
6 third succeeding tax year, but may not be carried forward for any tax year
7 thereafter.

8 “(5) The total credits allowed to all taxpayers in any tax year under this
9 section and ORS 458.690 may not exceed \$7.5 million. The total credit al-
10 lowed to a taxpayer in any tax year under this section and ORS 458.690 may
11 not exceed \$500,000.

12 **“SECTION 2. The amendments to ORS 315.271 by section 1 of this**
13 **2019 Act apply to tax years beginning on or after January 1, 2019, and**
14 **before January 1, 2022.**

15 **“SECTION 3. This 2019 Act takes effect on the 91st day after the**
16 **date on which the 2019 regular session of the Eightieth Legislative**
17 **Assembly adjourns sine die.”.**

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