

**REVENUE IMPACT OF
PROPOSED LEGISLATION
80th Oregon Legislative Assembly
2020 Regular Session
Legislative Revenue Office**

Bill Number: SB 1528 - 3

Date: 2/5/2020

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

This office has reviewed the proposed legislation and determined that it has

Minimal Revenue Impact

Measure modifies the definition of “qualified higher education expenses” for purposes of 529 higher education account withdrawals, to include expenses associated with registered apprenticeship programs and amounts paid as principal or interest on a qualified education loan. This modification is expected to have a minimal impact on revenue as changes are expected to modestly increase the use of Oregon’s 529 contribution tax credit. Estimate is informed by historic use of 529 tax benefit and related taxpayer behavior, and number of apprentices in Oregon.

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