

Section Contents: HB 2456 -3

Section	Statute	Description
1	178.375	ABLE Accounts for qualified disability <ul style="list-style-type: none"> Updates ABLE point in time connection date to internal revenue code (IRC)
2-4	307.515, 307.519	Property tax exemption: Low-income rental property <ul style="list-style-type: none"> Allows income at or below 80% (up from 60%) area median income after 1st year that person occupies the property Allows, if property awarded federal low-income housing tax credit, then income requirement is at or below 80% area median income so long as overall average is at or below 60% Applies to housing for which application is filed on/after effective date
5-6	307.540	Property tax exemption: Nonprofit low-income rental housing <ul style="list-style-type: none"> Allows, if property awarded federal low-income housing tax credit, income requirement is at or below 80% area median income so long as overall average is at or below 60% Applies to housing for which application is filed on/after effective date
7-8	307.827	Property tax exemption: Environmentally sensitive logging equipment <ul style="list-style-type: none"> Expands exemption to include machinery and equipment “held for use” Applies to property tax years beginning on or after July 1, 2019
9-12	307.651, 307.677, 307.681	Property tax exemption: Single-Unit Housing <ul style="list-style-type: none"> Allows city to extend deadline for completion of construction for 12 24 months Statutory conforming changes Effective for properties approved before, on or after effective date of act
13	315.514	Income Taxes: Film & Video auction tax credit <ul style="list-style-type: none"> Allows Oregon Film and Video Office to issue tax credit certification for current or immediately preceding tax year if taxpayer has not filed return Applies to tax years 2021 through 2023
14	315.643	Income Taxes: Opportunity Grant auction tax credit <ul style="list-style-type: none"> Allows Higher Education Coordinating Commission to issue tax credit certification for current or immediately preceding tax year if taxpayer has not filed return Applies to tax years 2021 through 2023
15	Eff. Dates	Applicability of auction credit changes
16	317.710	Corporate excise tax: Internal Revenue Code cross reference correction
17	320.470	Vehicle Privilege Tax Allow Department of Revenue to share information with DMV about vehicle privilege tax
18-20	181A.195	City of Portland background checks <ul style="list-style-type: none"> Amend definition of “authorized agency” in ORS 181A.195 to allow municipal tax collection agency to request a criminal record check through OR State Police
21-24	Note following 316.792, 317.401	Manufactured dwelling park gain <ul style="list-style-type: none"> Expands income tax subtraction for amounts received as a result of the sale of a manufactured dwelling park to a tenant association Subtraction made applicable to sale made to nonprofit or housing authority for manufactured dwelling park destroyed by a natural disaster as defined in section 2 chapter _____, OR laws (HB 3219, 2021).
25-28	315.593, 315.595, 315.601, 315.606	Repeal of redundant statutes & statutory cross reference correction <ul style="list-style-type: none"> Respective statutes relate to transfer & certification of short line railroad tax credit.
29		Measure takes effect on 91st day following adjournment sine die.