



Open Government Impact Statement

81st Oregon Legislative Assembly
2021 Regular Session

Measure: HB 2456

Only impacts on Original or Engrossed
Versions are Considered Official

Prepared by: Cameron D. Miles
Date: 1/19/2021

SUMMARY

Makes corrections to and updates tax statutes.

Allows governing body of local government to elect definition of "low income" from expanded definition for purposes of certain rental property tax exemptions.

Clarifies that property tax exemption for environmentally sensitive logging equipment applies to logging equipment actually used or held for use.

Allows city to extend for 24 months deadline for completion of construction of single-unit housing eligible for property tax exemption.

Extends sunset for homestead property tax deferral program.

Aligns provision for calculating interest paid by Department of Revenue if refund is owed with similar interest provisions. Applies to tax refunds owing as of January 1, 2018.

Allows tax credit for contribution to Oregon Production Investment Fund or for contribution to Opportunity Grant Fund for tax year immediately preceding current tax year, if return not yet filed for preceding tax year. Applies to tax years beginning on or after January 1, 2019, and before January 1, 2024.

Advances sunset and deadline for contributions for tax credit for donation to fiduciary organization for distribution to individual development accounts.

Provides that infrastructure for which tax credit for short line railroad rehabilitation is allowed may be leased. Establishes \$700,000 per-taxpayer limit on tax credit in single tax year. Modifies prioritization process if preliminary certifications exceed total amount available for credit. Changes biennial cap on amount available for credit to annual cap. Applies to tax years beginning on or after January 1, 2020, and before January 1, 2026.

Requires biennial review of special use fuel license fees by Department of Transportation and Oregon Transportation Commission.

Allows Department of Revenue to disclose information about vehicle privilege tax to Department of Transportation.

Takes effect on 91st day following adjournment sine die.

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NOTICE OF NO OPEN GOVERNMENT IMPACT