SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure as introduced. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: Makes tax credit for turned-in RV for 2025 to 2030 tax years. Becomes law 91 days from sine die. (Flesch Readability Score: 63.6).

Establishes an income tax credit for surrender of a motor home or recreational vehicle. Applies to tax years beginning on or after January 1, 2025, and before January 1, 2031. Takes effect on the 91st day following adjournment sine die.
(3) of this section for at least three years following the tax year for which the credit is
claimed for the corresponding motor vehicle and shall provide to the Department of Revenue
the proof of surrender if requested by the department.

(5) The Department of Revenue, after consultation with the Department of Transporta-
tion, shall adopt rules relating to the administration and enforcement of this section.

(6) The credit allowed under this section may not exceed the tax liability of the taxpayer
and may not be carried forward to another tax year.

(7) A nonresident shall be allowed the credit under this section in the proportion provided
in ORS 316.117. If a change in the status of a taxpayer from resident to nonresident or from
nonresident to resident occurs, the credit allowed by this section shall be determined in a
manner consistent with ORS 316.117.

SECTION 3. Section 2 of this 2024 Act applies to tax years beginning on or after January
1, 2025, and before January 1, 2031.

SECTION 4. This 2024 Act takes effect on the 91st day after the date on which the 2024
regular session of the Eighty-second Legislative Assembly adjourns sine die.