

Section Contents, SB 1507 -5

Sections	Policy & Description	Biennial Revenue Impact (\$M's) *Preliminary Estimates*		
		2025-27	2027-29	2029-31
1 – 2	Vehicle loan interest deduction disconnect Disconnects from personal income tax deduction for auto loan interest. Applies to tax years 2026 and later.	\$36.4	\$101.4	\$0.0
3	OR earned income tax credit (EITC) Increases Oregon's EITC from 9% to 14% of federal EITC amount, or from 12% to 17% for taxpayers with a dependent under the age of 3 at close of tax year. Applies to tax years 2026 and later.	-\$26.2	-\$52.7	-\$53.7
4 – 5	Qualified small business stock disconnect Disconnects from personal income tax exclusion for gain from the exchange or sale of qualified small business stock. Applies to tax years 2026 and later.	\$38.9	\$56.5	\$83.0
6 – 9	Bonus depreciation disconnect Disallows bonus depreciation for tax years 2026 and later. Requires an addback for federal bonus depreciation on property, with a corresponding subtraction over the asset's remaining depreciable life. Applies to depreciation for property placed in service in tax year 2026 or later.	\$267.0	\$228.3	\$118.5
10	Applicability specifications			
11 – 15	Credit for taxpayers creating jobs New non-refundable personal and corporate income tax credit for job creation. Allows unused credits to be carried forward up to three years. Credit equals \$1,000 × number of jobs created in the year. Requires taxpayers to obtain credit certification from Oregon Business Development Department. Limits annual certification of tax credits to \$12.5 million. Applies to tax years 2026 through 2031.	To be determined, limited to no more than -\$12.5M per year		
16	Applies 91st day following adjournment sine die			