

**HB 2235 STAFF MEASURE SUMMARY**

**Senate Committee On Finance and Revenue**

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**Prepared By:** Kyle Easton, Economist

**Meeting Dates:** 4/3

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**WHAT THE MEASURE DOES:**

Allows refund of personal income tax to be made by direct deposit into account designated by taxpayer. Takes effect on 91st day following adjournment sine die.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

ORS 305.762 specifies that a refund of personal income tax shall be made by direct deposit into an account designated by the taxpayer at a bank or other financial institution. Examples of other taxpayer specifications of a refund include: all or a portion of a refund to a qualified higher education 529 savings account, eligible charities through the charitable checkoff program, political parties and the State School Fund in connection to a taxpayers "kicker" refund credit.