

B-Engrossed
Senate Bill 212

Ordered by the House June 18
Including Senate Amendments dated March 6 and House Amendments
dated June 18

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Senate Interim Committee on Finance and Revenue)

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.

[Disallows, for personal income or corporate excise tax purposes, deduction for losses from wagering transactions. Requires addition, in determination of Oregon taxable income, of amount of losses from wagering transactions if deducted on taxpayer's federal return. Applies to tax years beginning on or after January 1, 2019.]

[Allows deduction for qualified tuition and related expenses, on personal income tax return, as percentage of amount allowed as deduction on federal return under law applicable to 2017 tax year. Applies to tax years beginning on or after January 1, 2019, and before January 1, 2025.]

Provides that if corporate activity tax imposed by section 63, chapter 122, Oregon Laws 2019 (Enrolled House Bill 3427), does not become law by March 1, 2020, certain other provisions of chapter 122, Oregon Laws 2019 (Enrolled House Bill 3427), including establishment of Fund for Student Success and related accounts, provisions for allowed uses of fund and accounts, direction to Department of Education and decrease in personal income tax rates do not take effect.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to taxation; and prescribing an effective date.

Be It Enacted by the People of the State of Oregon:

SECTION 1. If section 63, chapter 122, Oregon Laws 2019 (Enrolled House Bill 3427), does not become law by March 1, 2020, sections 1 to 3, 6 to 20, 22 to 25, 27, 29 to 33, 35 to 54 and 67, chapter 122, Oregon Laws 2019 (Enrolled House Bill 3427), and the amendments to statutes by sections 4, 5, 21, 26, 28, 34, 55 and 56, chapter 122, Oregon Laws 2019 (Enrolled House Bill 3427), do not take effect.

SECTION 2. This 2019 Act takes effect on the 91st day after the date on which the 2019 regular session of the Eightieth Legislative Assembly adjourns sine die.

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.