

SENATE AMENDMENTS TO SENATE BILL 212

By COMMITTEE ON FINANCE AND REVENUE

March 6

1 On page 1 of the printed bill, line 2, after “taxation;” delete the rest of the line and delete line
2 3 and insert “and prescribing an effective date.”.

3 Delete lines 5 through 28 and delete pages 2 through 5 and insert:

4 “**SECTION 1.** Section 2 of this 2019 Act is added to and made a part of ORS chapter 316.

5 “**SECTION 2.** A deduction for losses from wagering transactions, as described in section
6 165(d) of the Internal Revenue Code, is not allowed under this chapter. If any amount of
7 wagering losses is deducted on the taxpayer’s federal return, an equal amount shall be added
8 to federal taxable income for purposes of computing the tax under this chapter.

9 “**SECTION 3.** Section 4 of this 2019 Act is added to and made a part of ORS chapter 317.

10 “**SECTION 4.** A deduction for losses from wagering transactions, as described in section
11 165(d) of the Internal Revenue Code, is not allowed under this chapter. If any amount of
12 wagering losses is deducted on the taxpayer’s federal return, an equal amount shall be added
13 to federal taxable income for purposes of computing the tax under this chapter.

14 “**SECTION 5.** Sections 2 and 4 of this 2019 Act apply to tax years beginning on or after
15 January 1, 2019.

16 “**SECTION 6.** Section 7 of this 2019 Act is added to and made a part of ORS chapter 316.

17 “**SECTION 7.** (1) As used in this section:

18 “(a) ‘Eligible educational institution’ and ‘qualified tuition and related expenses’ have the
19 meanings given those terms in section 25A(f) of the Internal Revenue Code.

20 “(b) ‘Internal Revenue Code’ means the federal Internal Revenue Code as amended and
21 in effect on December 31, 2016, and as applicable to tax years beginning on or after January
22 1, 2017, and before January 1, 2018.

23 “(2) In computing Oregon taxable income for purposes of this chapter, there shall be
24 subtracted from federal taxable income an amount equal to 0.23 multiplied by the deduction
25 as computed under section 222 of the Internal Revenue Code for qualified tuition and related
26 expenses paid or incurred by a taxpayer during the tax year for attendance by a person listed
27 on the taxpayer’s tax return at an eligible educational institution.

28 “(3) The amount of subtraction allowed under subsection (2) of this section shall be re-
29 duced by the amount of any deduction allowed the taxpayer for the same expense for the tax
30 year.

31 “**SECTION 8.** Section 7 of this 2019 Act applies to expenses paid or incurred in tax years
32 beginning on or after January 1, 2019, and before January 1, 2025.

33 “**SECTION 9.** This 2019 Act takes effect on the 91st day after the date on which the 2019
34 regular session of the Eightieth Legislative Assembly adjourns sine die.”.

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