

# Section Contents: SB 1531 -9, -4

Section	Statute	Description
1-2	307.515	<b>Property tax exemption: Low-income rental property</b> <ul style="list-style-type: none"> <li>• Allows income at or below 80% (up from 60%) area median income after 1st year that person occupies the property</li> <li>• Allows, if property awarded federal low-income housing tax credit, then income requirement is at or below 80% area median income so long as overall average is at or below 60%</li> <li>• Applies to housing for which application is filed on/after effective date</li> </ul>
3-4	307.540	<b>Property tax exemption: Nonprofit low-income rental housing</b> <ul style="list-style-type: none"> <li>• Allows, if property awarded federal low-income housing tax credit, then income requirement is at or below 80% area median income so long as overall average is at or below 60%</li> <li>• Applies to housing for which application is filed on/after effective date</li> </ul>
5-6	307.827	<b>Property tax exemption: Environmentally sensitive logging equipment</b> <ul style="list-style-type: none"> <li>• Expands exemption to include machinery and equipment “held for use”</li> <li>• Applies to property tax years beginning on or after July 1, 2019</li> </ul>
7-10	307.651, 307.677, 307.681	<b>Property tax exemption: Single-Unit Housing</b> <ul style="list-style-type: none"> <li>• Allows city to extend deadline for completion of construction for <del>12</del> 24 months</li> <li>• Statutory conforming changes</li> <li>• Effective for properties approved before, on or after effective date of act</li> </ul>
10a	Ch. 723, OR Laws, 2011	<b>Property Tax Deferral Program</b> Extends the property tax deferral program sunset by one year (final property tax year of deferral payments becomes 2022-23)
11	314.415	<b>Refund interest</b> <ul style="list-style-type: none"> <li>• Modifies period in which tax refund interest begins accruing (effective for refunds owing as of 1/1/2018)</li> </ul>
12, 12a	315.271	<b>Income Taxes: Individual development account (IDA) credit</b> <ul style="list-style-type: none"> <li>• Move IDA sunset date up to January 1, 2021 with credit only available for donations made before 1/31/2020</li> </ul>
13	315.514	<b>Income Taxes: Film &amp; Video auction tax credit</b> <ul style="list-style-type: none"> <li>• Allows Oregon Film and Video Office to issue tax credit certification for current or immediately preceding tax year if taxpayer has not filed return</li> <li>• Applies to tax years 2020 through 2023</li> </ul>
14	315.643	<b>Income Taxes: Opportunity Grant auction tax credit</b> <ul style="list-style-type: none"> <li>• Allows Higher Education Coordinating Commission to issue tax credit certification for current or immediately preceding tax year if taxpayer has not filed return</li> <li>• Applies to tax years 2020 through 2023</li> </ul>
15-18, 20	315.591	<b>Short line railroad credit</b> <ul style="list-style-type: none"> <li>• Clarification of leased infrastructure, statute reference corrections &amp; repeal</li> <li>• Adds additional annual short line railroad credit limit equal to \$700,000</li> <li>• Changes overall \$4 million biennial credit cap to an annual \$2 million cap</li> <li>• Modifies prioritization process in instances where rehabilitation project certification exceeds overall annual cap</li> </ul>
19	Eff. Dates	Specifies effective dates for sections 11-15
21	317.710	<b>Corporate excise tax</b> <ul style="list-style-type: none"> <li>• Internal Revenue Code cross reference correction</li> </ul>
22	319.535	<b>Special use fuel license fee</b>

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		Requires Oregon Department of Transportation and Oregon Transportation Commission to biennially review special use fuel license fees and recommend to transportation committees any adjustment to the fees that are deemed appropriate
23	320.470	<b>Vehicle Privilege Tax</b> Allow Department of Revenue to share information with DMV about vehicle privilege tax
24-26	181A.195	<b>City of Portland background checks</b> Amend definition of “authorized agency” in ORS 181A.195 to allow municipal tax collection agency to request a criminal record check through OR State Police
27	Note following 317.625	<b>Department of Revenue Report</b> Extends by two years, requirement of Department of Revenue to report on the efficacy of including global intangible low-taxed income in gross income
28		Measure takes effect on 91st day following adjournment sine die
<b>Amendments</b>		
-4	Ch. 495 OR Laws, 2019	<b>Rural medical provider credit</b> <ul style="list-style-type: none"> <li>• Modifies applicability date of expansion to rural medical provider tax credit enacted in HB 2847 (2019) to tax years beginning on or after January 1, <del>2019</del> 2020</li> </ul>