

Section Contents: HB 2456 -1

Section	Statute	Description
1-3	307.515, 307.519	Property tax exemption: Low-income rental property <ul style="list-style-type: none"> Allows income at or below 80% (up from 60%) area median income after 1st year that person occupies the property 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% Applies to housing for which application is filed on/after effective date
4-5	307.540	Property tax exemption: Nonprofit low-income rental housing <ul style="list-style-type: none"> Allows, if property awarded federal low-income housing tax credit, income requirement is at or below 80% area median income so long as overall average is at or below 60% Applies to housing for which application is filed on/after effective date
6-7	307.827	Property tax exemption: Environmentally sensitive logging equipment <ul style="list-style-type: none"> Expands exemption to include machinery and equipment "held for use" Applies to property tax years beginning on or after July 1, 2019
8-11	307.651, 307.677, 307.681	Property tax exemption: Single-Unit Housing <ul style="list-style-type: none"> Allows city to extend deadline for completion of construction for 12 24 months Statutory conforming changes Effective for properties approved before, on or after effective date of act
12	Ch. 723, OR Laws, 2011	Property Tax Deferral Program Extends the property tax deferral program sunset by one year (final property tax year of deferral payments becomes 2022-23)
13,22	314.415	Refund interest <ul style="list-style-type: none"> Modifies period in which tax refund interest begins accruing (effective for refunds owing as of 1/1/2018)
14, 15	315.271	Income Taxes: Individual development account (IDA) credit • Move IDA sunset date up to January 31, 2021 with credit only available for donations made before 1/31/2020
16	315.514	Income Taxes: Film & Video auction tax credit <ul style="list-style-type: none"> Allows Oregon Film and Video Office to issue tax credit certification for current or immediately preceding tax year if taxpayer has not filed return Applies to tax years 2019 through 2023
17	315.643	Income Taxes: Opportunity Grant auction tax credit <ul style="list-style-type: none"> Allows Higher Education Coordinating Commission to issue tax credit certification for current or immediately preceding tax year if taxpayer has not filed return Applies to tax years 2019 through 2023
18-21, 23	315.591, 315.593, 315.595, 315.603	Short line railroad credit <ul style="list-style-type: none"> Clarification of leased infrastructure, statute reference corrections & repeal Adds additional annual short line railroad credit limit equal to \$700,000 Changes overall \$4 million biennial credit cap to an annual \$2 million cap Modifies prioritization process in instances where rehabilitation project certification exceeds overall annual cap Applies to tax years 2020 through 2025
22	Eff. Dates	Specifies effective dates for sections 13 and 16-21
24	317.710	Corporate excise tax <ul style="list-style-type: none"> Internal Revenue Code cross reference correction
25	319.535	Special use fuel license fee

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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
26	320.470	Vehicle Privilege Tax Allow Department of Revenue to share information with DMV about vehicle privilege tax
27-29	181A.195	City of Portland background checks 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
30	Note following 317.625	Department of Revenue Report Extends by two years, requirement of Department of Revenue to report on the efficacy of including global intangible low-taxed income in gross income
31		Measure takes effect on 91st day following adjournment sine die.