

# Section Contents: HB 2456 A

Section	Statute	Description
1	178.375	<b>ABLE Accounts for qualified disability</b> <ul style="list-style-type: none"> <li>Updates ABLE point in time connection date to internal revenue code (IRC)</li> </ul>
2-4	307.515, 307.519	<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>
5-6	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, 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>
7-8	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>
9-12	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>
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 2021 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 2021 through 2023</li> </ul>
15	Eff. Dates	<b>Applicability of auction credit changes</b>
16	317.710	<b>Corporate excise tax:</b> Internal Revenue Code cross reference correction
17	320.470	<b>Vehicle Privilege Tax</b> Allow Department of Revenue to share information with DMV about vehicle privilege tax
18-20	181A.195	<b>City of Portland background checks</b> <ul style="list-style-type: none"> <li>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</li> </ul>
21-24	Note following 316.792, 317.401	<b>Manufactured dwelling park gain</b> <ul style="list-style-type: none"> <li>Expands income tax subtraction for amounts received as a result of the sale of a manufactured dwelling park to a tenant association</li> <li>Subtraction made applicable to sale made to nonprofit or housing authority for manufactured dwelling park destroyed by a natural disaster as defined in section 2 chapter _____, OR laws (HB 3219, 2021).</li> </ul>
25-28	315.593, 315.595, 315.601, 315.606	<b>Repeal of redundant statutes &amp; statutory cross reference correction</b> <ul style="list-style-type: none"> <li>Respective statutes relate to transfer &amp; certification of short line railroad tax credit.</li> </ul>
29		Measure takes effect on 91st day following adjournment sine die.