

**HB 2812 STAFF MEASURE SUMMARY**

**House Committee On Emergency Management, General Government, and Veterans**

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**Prepared By:** Patrick Brennan, LPRO Analyst

**Sub-Referral To:** Joint Committee On Tax Expenditures

**Meeting Dates:** 2/2

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**WHAT THE MEASURE DOES:**

Creates an Oregon tax subtraction for amounts of personal casualty loss that are barred from deduction on federal tax returns because the loss is not attributed to a federally declared disaster. Applies to tax years beginning on or after January 1, 2020, and before January 1, 2026. Takes effect on 91st day following adjournment sine die.

**NOTE - measure has a subsequent referral to the Committee on Tax Expenditures.**

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

A "casualty loss" refers to an individual's casualty or theft loss of personal-use property that is attributable to a declared disaster. For federal taxes, the casualty loss must occur in a state receiving a federal disaster declaration. However, if casualty or theft loss occurs in a state-declared disaster, rather than a federally-declared disaster, the individual cannot claim the casualty loss on their tax returns.

House Bill 2812 establishes an Oregon tax subtraction for personal casualty loss that occurs in Oregon, provided that the loss occurs as a result of an event that is subject of a state of emergency declared by the Governor, or if it occurs in an area subject to the Governor's invocation of the Emergency Conflagration Act.