



## Open Government Impact Statement

82nd Oregon Legislative Assembly  
2023 Regular Session

## Measure: SB 976

Only impacts on Original or Engrossed  
Versions are Considered Official

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Date: 2/25/2023

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### SUMMARY

Disallows, for purposes of personal income taxation, mortgage interest deduction for residence other than taxpayer's principal residence, unless taxpayer sells residence or actively markets residence for sale. Phases out allowable deduction for interest for principal residence based upon income. Disallows deduction for principal residence above threshold income amount.

Establishes Oregon Housing Opportunity Account. Transfers amount equal to estimated increase in revenue attributable to restrictions on deduction of mortgage interest to account.

Applies to tax years beginning on or after January 1, 2024.

Takes effect on 91st day following adjournment sine die.

## **NOTICE OF NO OPEN GOVERNMENT IMPACT**