



Open Government Impact Statement

82nd Oregon Legislative Assembly
2023 Regular Session

Measure: SB 825 - A

Only impacts on Original or Engrossed
Versions are Considered Official

Prepared by: Dexter A. Johnson
Date: 6/20/2023

SUMMARY

Modifies provisions governing first-time home buyer savings accounts. Eliminates requirement that financial institution provide annual certificate with account details to account holders. Allows account holder to designate proposed first-time home buyer as beneficiary of account. Specifies information that must be maintained by taxpayer claiming subtraction or exemption for accounts. Limits Department of Revenue rulemaking.

Applies to first-time home buyer savings accounts created on or after January 1, 2024.

Takes effect on 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT