



## Open Government Impact Statement

82nd Oregon Legislative Assembly  
2024 Regular Session

## Measure: SB 1527

Only impacts on Original or Engrossed  
Versions are Considered Official

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### SUMMARY

Digest: Changes accounts for first-time home buyers, for accounts starting in 2025. Requires taxpayer to keep records. Changes rules for banks. Becomes law 91 days from sine die. (Flesch Readability Score: 62.1).

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

Applies to first-time home buyer savings accounts created on or after January 1, 2025.

Takes effect on the 91st day following adjournment sine die.

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