



Open Government Impact Statement

82nd Oregon Legislative Assembly
2024 Regular Session

Measure: HB 4007 - A

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 3/5/2024

SUMMARY

Digest: Exempts awards from and legal fees paid in wildfire suits from income tax. (Flesch Readability Score: 76.5).

Creates an Oregon tax subtraction for amounts received in settlement of civil actions arising from wildfire. *Allows* ð Creates an Oregon *itemized deduction* ð tax subtraction for wildfire-related legal fees paid by plaintiffs. Allows taxpayer to amend return to claim refund for earliest tax year in which a subtraction is allowed.

Applies to wildfire emergency declarations and executive orders issued on or after January 1, 2018, and before January 1, 2026, and to amounts received, losses incurred and legal fees paid in all tax years beginning on or after January 1, *2020* ð 2018.

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

NOTICE OF NO OPEN GOVERNMENT IMPACT