

House Bill 2625

Sponsored by Representative SCHAUFLER (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Exempts unemployment compensation received by taxpayer from Oregon personal income tax for tax years beginning on or after January 1, 2010.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to exemption from personal income taxation of unemployment compensation; and prescrib-
3 ing an effective date.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1. Section 2 of this 2011 Act is added to and made a part of ORS chapter 316**

6 **SECTION 2. (1) As used in this section, "unemployment compensation" has the meaning**
7 **given that term in section 85 of the Internal Revenue Code.**

8 **(2) There shall be subtracted from federal taxable income the amount of any unemploy-**
9 **ment compensation received by the taxpayer during the tax year.**

10 **(3) There shall be added to federal taxable income the amount that is allowed as a de-**
11 **duction under section 85 of the Internal Revenue Code for any tax year in which the taxpayer**
12 **claims a subtraction under this section.**

13 **(4) Any subtraction not claimed under this section may be carried forward and claimed**
14 **as a subtraction in the next succeeding tax year.**

15 **SECTION 3. Section 2 of this 2011 Act applies to tax years beginning on or after January**
16 **1, 2010.**

17 **SECTION 4. This 2011 Act takes effect on the 91st day after the date on which the 2011**
18 **session of the Seventy-sixth Legislative Assembly adjourns sine die.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.