

Repealed Rule	Rule No. 150-316-0100	
	Page Page 1 of 1	Last Revised Date October 20, 2016
Permanent Rule	NOTICE OF INTENDED ACTION	
	Bulletin Dated November 2016	Hearing Scheduled November 22, 2016

PURPOSE: The Credit for the Elderly or Permanently and Totally Disabled was repealed during the 2009 Legislative Session and may not be claimed for tax years beginning on or after January 1, 2016. The accompanying administrative rule, Oregon Credit for the Elderly, is not necessary since the statute has been repealed.

1 150-316-0100 [Repealed 12/31/2016]

2 ~~Oregon Credit for the Elderly~~

3 ~~(1) For tax years beginning on or after January 1, 1987, the Oregon credit is equal to 40 percent of the~~
 4 ~~"allowable federal credit" as determined under Section 22 of the Internal Revenue Code. The "allowable~~
 5 ~~federal credit" is the total credit computed on federal Schedule R or RP which is available to reduce the~~
 6 ~~federal tax liability.~~

7 ~~(2) For tax years beginning on or after January 1, 1985, but before January 1, 1987, the Oregon credit is~~
 8 ~~equal to 15 percent of the "allowed federal credit" pursuant to Section 22 of the Internal Revenue Code.~~
 9 ~~The "allowed federal credit" is the amount claimed on the federal return which actually reduces the~~
 10 ~~federal tax liability (but not below zero). The allowed federal credit may be less than the allowable~~
 11 ~~federal credit.~~

12 ~~(3) For tax years beginning before January 1, 1985, the Oregon credit is equal to 15 percent of the~~
 13 ~~"allowed federal credit" pursuant to Section 37 of the Internal Revenue Code as amended on December~~
 14 ~~31, 1984.~~

15 ~~(4) For the purpose of subsection (1) and (2) of this rule, "federal tax liability" has the same meaning as~~
 16 ~~defined in Section 26 of the Internal Revenue Code. For the purpose of subsection (3) of this rule, the~~
 17 ~~"federal tax liability" has the same meaning as defined in Chapter 1 of Subtitle A of the Internal Revenue~~
 18 ~~Code as amended on December 31, 1984.~~

19 ~~(5) For application of the Oregon credit for the elderly allowed under ORS 316.087 used in conjunction~~
 20 ~~with the Oregon child care credit allowed under ORS 316.078, see OAR 150-316.078.~~

21 ~~[Publications: The publication(s) referred to or incorporated by reference in this rule is available from the~~
 22 ~~agency.]~~

23 ~~Stat. Auth.: ORS 305.100~~

24 ~~Stats. Implemented: ORS 316.087~~