

TY24 OREGON FULL YEAR RESIDENT CHECKLIST (1.21.2025)

Round all calculations to 3 decimals (eg, .2567 = .257 or 25.7%)

Taxpayer Name: _____ -

Taxpayer's age as of 12/31/24 _____ Spouse's age as of 12/31/24 _____

Severely disabled per OR definition? TP _____ Spouse _____ Dependent(s) _____

Make notes alongside each(x) item, as appropriate. Read instructions for items marked with an "x"

<u>INCOME</u>	<u>Page</u>
<input type="checkbox"/> Wages, salaries & tips from W-2	1
<input type="checkbox"/> Oregon income tax refund (only if taxable on the federal return) (If (X), see Subtractions)	1
<input type="checkbox"/> Unemployment income	3
<input type="checkbox"/> U.S. Savings Bonds & T-Bill interest (If (X), see Subtractions)	1
<input type="checkbox"/> Other taxable interest & dividends	1
<input type="checkbox"/> Tax- Exempt Interest (If Muni bond interest from other states, see Additions)	1
<input type="checkbox"/> Self-employment/Business income (if (X), see Adjustments)	1
<input type="checkbox"/> Paid Leave Oregon (Oregon PFML) benefits Cheat sheet available (if (X), see Subtractions)	2
<input type="checkbox"/> Regular company pension income	2
<input type="checkbox"/> Federal pension income (ex. CSR-1099-R) (If (X), see Subtractions) Box 2aTaxable: \$ _____	2
<input type="checkbox"/> Social Security income	2
<input type="checkbox"/> Railroad Retirement Board income (Tiers 1 & 2)	2
<input type="checkbox"/> IRA distributions	3
<input type="checkbox"/> Capital Gains & Losses	3
<input type="checkbox"/> Alimony	3
<input type="checkbox"/> Other Income	3
<input type="checkbox"/> Gambling winnings (If Oregon Lottery wins, see Subtractions) (If losses on Sch. A, see Additions)	3
<input type="checkbox"/> American Indian Income	4
<input type="checkbox"/> OR 529 College Savings Plan Distributions - K-12 distributions, see Additions	4
 <input type="checkbox"/> ADJUSTMENTS: PART OF AGI, LINE 11 1040	 4
 <u>ADDITIONS</u>	
<input type="checkbox"/> Excess gambling losses claimed as an itemized deduction [code 134] \$ _____	4
<input type="checkbox"/> Fed'ly tax-free State/Muni bond interest from states other than OR [code 158] Total \$ _____	5
<input type="checkbox"/> >Check one: Entered in 1099-Int Fed Section _____ or as OR ADDITION _____	
<input type="checkbox"/> Federal income tax refund (due to audit or amended return) [code 109] \$ _____	6
<input type="checkbox"/> Oregon 529 Savings Plan Nonqualified Withdrawal [Code 117]	6
<input type="checkbox"/> ABLE Account Subtraction Nonqualified Withdrawal - Out of Scope [Code 164]	6

>>>>See other side for Subtractions and Credits>>>>

SUBTRACTIONS

Oregon Income tax refund [Code 325](ONLY if taxable on the Federal return) \$_____	7
Federal pension income subtraction [Code 307] OR Calculator & cheat sheet available \$_____	8
Federal income tax liability (automatic) (See FY instructions for explanation of calculation)	8
Foreign tax paid [Code 311] (Amt of Fed Tax liability subtraction may limit FTC Subtr) \$_____	9
RR Retirement Tier 2 distributions (automatic) [code 330]	7
Social Security & RR Retirement Tier 1 distributions (automatic)	7
Scholarship awards used for housing expenses (included as wages on F. 1040) [Code 333]	9
<u>Special Oregon Medical Subtraction</u> (TP/spouse age 66+) [Code 351]TP \$_____ SP\$_____	9
U.S. Bonds & T-bill interest [code 315] \$_____	10
>Check one: Entered in 1099-Int Fed Section _____ or as OR SUBTRACTION _____	
Oregon Lottery wins < =\$600 on a single ticket or play. [code 322] Total \$_____	10
Paid Leave OR benefits subtracted on federal Sch. A (See Paid Leave OR Cheat Sheet) [code 386]	11
American Indian income [code 300] \$_____	11

DEDUCTIONS: Itemized deductions flow automatically when federal Sch. A completed. 11

Itemized deductions are typically higher than OR standard deductions, so always do a federal Sch. A!

CREDITS

Earned Income Tax Credit (automatic)	12
Earned Income Tax Credit – ITIN [Code 898] (automatic if otherwise eligible for federal EITC)	12
Exemption Credit (automatic) (none if federal AGI > \$100K (S/MFS)/\$200K all other statuses)	12
Political contribution credit [Code 809] \$_____ Spouse: \$_____	12
Retirement income credit [code 811]	13
Working Family Household Dependent Care Credit (automatic) [code 895]	13
Oregon 529 College Savings Plan Contribution Credit \$_____ Max \$170 (\$340 MFJ) [code 896]	14
ABLE Acct. Contribution Credit \$_____ Max \$170 (\$340 MFJ) [code 897]	14
Oregon Kids' Credit (automatic)	13
Oregon Surplus Credit (Kicker) - None in TY24	