

Oregon Kids Credit Worksheet

Part A: Credit amount

1. Enter your income after subtractions from Form OR-40, line 15. 1. _____
2.
 - 2a. Did you claim any losses on your Form 1040? Yes No
 - 2b. Did you enter an amount greater than 0 on your Form OR-40, line 13? Yes No
- If you answered **no** to both 2a and 2b, enter 0 on line 2 and continue. Do **not** complete Part B: Loss amount.
- If you answered **yes** to either 2a or 2b, complete Part B: Loss amount and enter the total from line 10 on line 2. 2. _____
3. Line 1 plus line 2 3. _____
Is line 3 \$30,000 or more?
If **yes**, **STOP**. You can't claim the Oregon Kids Credit.
If **no**, continue to line 4.
4. Phaseout amount 4. \$25,000
5. Line 3 minus line 4. If less than zero, enter 0. 5. _____
6. Line 5 divided by \$5,000. Round to two decimal places. 6. _____
7. Credit amount before phaseout:
 - 7a. Number of dependent children age five or younger at the end of 2023. Don't enter more than 5. 7a. _____
 - 7b. Maximum credit amount per child. 7b. \$1,000
Line 7a multiplied by line 7b. 7. _____
8. Credit reduction. Line 6 multiplied by line 7. 8. _____
9. Line 7 minus line 8. **This is your Oregon Kids Credit.** 9. _____

Enter the amount from line 9 on Form OR-40, line 37.

Part B: Loss amount

10. Enter your losses, as positive amounts, from:
 - 10a. Capital (loss) from Form 1040, line 7 10a. _____
 - 10b. Business (loss) from Form 1040, Schedule 1, line 3. If you claimed Oregon subtraction code 359 or 385, see instructions. 10b. _____
 - 10c. Other (loss) from Form 1040, Schedule 1, line 4. 10c. _____
 - 10d. Rental real estate, etc. (loss) from Form 1040, Schedule 1, line 5. 10d. _____
 - 10e. Farm (loss) from Form 1040, Schedule 1, line 6. 10e. _____
 - 10f. Net operating loss from Form 1040, Schedule 1, line 8a. 10f. _____
 - 10g. Losses from Schedule OR-ASC, Section B (codes 321, 355, 356, and 357). 10g. _____
- 10h. Add lines 10a through 10g. 10h. _____
Line 10h minus 20,000. 10. _____
If less than zero, enter 0.

Enter the amount from line 10 on Part A, line 2.

38

Kicker (Oregon surplus) credit. The Oregon surplus credit, known as the "kicker," is a way for state government to return some of your taxes to you when revenues are more than predicted. The Oregon Department of Administrative Services determines whether there is a surplus and the amount to be returned to taxpayers as a kicker. If there's a surplus, the kicker may be claimed on the return as a refundable tax credit. If there's no surplus, there's no kicker.

Eligibility. To be eligible for a kicker, you must:

1. File your 2022 Oregon return before you file your 2023 return.
2. Have an Oregon tax liability for 2022.
3. File a 2023 Oregon return, even if you don't otherwise have a filing requirement.

Kicker amount. In general, your kicker is a percentage of your total Oregon personal income tax liability for the prior year, as adjusted or amended. Your total personal income tax liability is your Oregon income tax before all payments or credits other than the credit for taxes paid to another state. For 2023, your kicker is 44.28 percent of your 2022 total Oregon personal income tax liability.