

OAR 150-316-0509

Example:

Series EE Bond interest	\$500
Interest expense connected with the bonds	<u>— 200</u>
Allowable ORS 316.680(1)(a) subtraction	<u>\$300</u>

Obligations List:

Qualifies	Type of Bond
Yes	Banks for Cooperatives District of Columbia
Yes	Commodity Credit Corporation
No/Yes	Export-Import Bank: If Eximbank is acting as guarantor, the interest is nontaxable only if actually paid by Eximbank.
No	Farmers Home Administration
Yes	Federal Deposit Insurance Corporation
Yes	Federal Farm Credit Bank
Yes	Federal Financing Bank
No	Federal Home Loan Mortgage Corporation
Yes	Federal Home Loan Bank
Yes	Federal Intermediate Credit Bank
Yes	Federal Land Bank
No	Federal National Mortgage Association (Fannie Mae)
Yes	Federal Savings and Loan Insurance Corporation
No	Federal Tax Refunds
*No/Yes	Government National Mortgage Association
Yes	International Bank of Reconstruction
No	NRTA-AARP U.S. Government Money Market Trust
Yes	Production Credit Association
Yes	Resolution Funding Corp.
No	Repurchase Agreements
Yes	Series E and H Bonds
Yes	Series EE and HH Bonds
Yes	Student Loan Marketing Association
Yes	Tennessee Valley Authority
Yes	Treasury bills and notes
Yes	U.S. Postal Service bonds
No	U.S. Merchant Marine bonds
*No/Yes	Washington (D.C.) Metropolitan Transit Authority
Yes	Zero coupon obligations of the U.S. (e.g. “CATs” “STRIPS” “TIGRs”, etc.)
*	If the creditor has defaulted and the U.S. government is paying the interest, it is nontaxable.