

# REVENUE IMPACT OF PROPOSED LEGISLATION

74th Oregon Legislative Assembly  
2007 Regular Session  
Legislative Revenue Office

<b>Bill Number:</b>	HB 2212-A
<b>Revenue Area:</b>	Income
<b>Economist:</b>	Chris Allanach
<b>Date:</b>	2-9-2007

## Measure Description:

Amends the Residential Energy Tax Credit (RETC) program. Increases the maximum tax credit for fuel cells and for wind generation from \$1,500 to \$6,000 claimed over four years. Clarifies that a tax credit can be taken for each qualifying device if more than one device is acquired in the same year. Makes high efficiency wood stoves eligible for the RETC.

## Revenue Impact:

(\$ Millions)	2007-08	2008-09	2007-09 Biennium	2009-11 Biennium
State General Fund	-\$1.4	-\$1.2	-\$2.6	-\$3.3

## Impact Explanation:

Most of the revenue impact is due to the provision that allows a taxpayer to claim the credit for multiple systems in the same year. Detail of the revenue impact is included in the table below.

(\$ Millions)	2007-09	2009-11
Wind & Fuel Cells	-0.1	-0.1
Biomass Heating	-0.2	-0.9
Multiple Systems	-2.3	-2.3
<b>Total</b>	<b>-2.6</b>	<b>-3.3</b>

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