

REVENUE IMPACT OF PROPOSED LEGISLATION

74th Oregon Legislative Assembly
2007 Regular Session
Legislative Revenue Office

Bill Number:	SB 180-A
Revenue Area:	Corporate
Economist:	Chris Allanach
Date:	3-26-2007

Measure Description:

Adopts a uniform definition of a financial organization and replaces the two definitions currently in statute. Excludes credit unions from the definition of "financial organization". Effective for tax years beginning on or after January 1, 2007.

Revenue Impact:

	2007-08	2008-09	2007-09 Biennium	2009-11 Biennium
State General Fund	Minimal	Minimal	Minimal	Minimal

Impact Explanation:

The change in the definition of a financial organization would allow corporations that currently file a distinct tax return to file as a member of a consolidated group. Some taxpayers are likely to experience a decrease in liability while others are likely to experience an increase. Taken together, the revenue impact is expected to be minimal.