

74TH OREGON LEGISLATIVE ASSEMBLY
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE

MEASURE: HB 2967

REVENUE: May have revenue impact; statement not yet issued

FISCAL: May have fiscal impact; statement not yet issued

Action: Without recommendation as to passage and be referred to Committee on Ways and Means

Vote: 7-0-2

Yeas: Berger, Bruun, Olson, Read, Rosenbaum, Witt, Barnhart

Nays:

Exc.: Butler, Gelser

Prepared By: Mazen Malik, Economist

Meeting Dates: 4/5, 5/17

WHAT THE BILL DOES: Eliminates cap on maximum amount of tobacco products tax imposed on cigars. Applies to tobacco products tax reporting periods beginning on or after effective date of Act. Takes effect on 91st day following adjournment sine die.

ISSUES DISCUSSED: Motion to send to Ways and Means

EFFECT OF COMMITTEE AMENDMENTS: None

BACKGROUND:

The Other Tobacco Tax (OTP) is levied at the rate of 65% of the whole sale price. However, cigars are capped at 50 cent per cigar. Obviously this ceiling is designed for premium cigars.

5/22/2007 5:39:04 PM

This summary has not been adopted or officially endorsed by action of the committee.