

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 3454

Seventy-Sixth Oregon Legislative Assembly – 2011 Regular Session
Legislative Fiscal Office

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Date: 3/18/11

Measure Description:

For purposes of corporate excise taxation, allows increase in amount deducted as net operating loss carryforward to account for federal adjustments or modifications to taxable income that were disallowed, under Oregon law, in year of loss, less any further Oregon adjustment or modification.

Government Unit(s) Affected:

Department of Revenue(DOR)

Summary of Fiscal Impact:

Please see analysis

Local Government Mandate:

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the House Committee on Transportation and Economic Development to the House Committee on Revenue. The bill relates to the reduction of capital gains tax rate included in Oregon taxable income if an amount equal to the gain is invested in an Oregon investment. The agency anticipates having a fiscal impact associated with this bill, the amount of this impact is still being determined. A more complete fiscal analysis on the bill will be prepared as the measure is considered in the House Committee on Revenue.