

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
Seventy-Sixth Oregon Legislative
Assembly
2011 Regular Session
Legislative Revenue Office

Bill Number: HB 2167
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 2/8/2011

Measure Description:

Increases the total amount of annual tax credits from \$7.5 million to \$20 million and extends the sunset date from January 1, 2012 to January 1, 2018. Limits the total reimbursement from the Oregon Production Investment Fund to local filmmakers to \$500,000 per fiscal year. Increases the maximum reimbursement percentage for resident employees from 10 percent to 20 percent. Extends the sunset date to issue film production labor rebate certificates from January 1, 2012 to January 1, 2018. Takes effect on the 91st day following sine die.

Revenue Impact (in \$Millions):

This bill would result in a revenue loss due to the increase in the cap on tax credit certificates from \$7.5 million to \$20 million and from the sunset extensions. Further analysis will be conducted when the bill is in the Joint Committee on Tax Credits.

Impact Explanation:

The timing of the revenue impact depends on the rate at which the additional tax credit certificates could be issued. The bill states that the increase in tax credit certificates applies to those that are issued on or after the effective date of this Act.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is
(to be completed by the Committee on Transportation and Economic Development)