

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

Bill Number: HB 2527
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 2/14/2011

Measure Description:

Extends the sunset date for the Oregon affordable housing lender's credit from January 1, 2014 to January 1, 2020.

Revenue Impact (in \$Millions):

There would be a revenue loss due to the extension of the tax credit. Given the timing of the sunset date, the impact would first occur in the 2013-15 biennium and then continue through subsequent biennia. Further analysis will be done when the bill is in the Joint Committee on Tax Credits.

Impact Explanation:

In 2008, 21 corporation taxpayers claimed a total of \$7.1 million in affordable housing tax credits. Eighteen of these corporations were able to reduce their tax liability by a total of \$1.9 million, an average tax reduction of roughly \$106,000 per beneficiary.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is
(to be completed by the Committee on General Government and Consumer Protection)