

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

Bill Number: HB 2532
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 3/22/2011

Measure Description:

Extends the sunset date, from January 1, 2012, to January 1, 2018, for the tax credit for riparian land removed from farm production.

Revenue Impact:

	Fiscal Year		Biennium		
	2011-12	2012-13	2011-13	2013-2015	2015-2017
General Fund	\$0	Minimal	Minimal	Minimal	Minimal

Minimal is a revenue loss of less than \$50,000.

Impact Explanation: The preliminary revenue loss is based on the historical use of the tax credit, which is 75 percent of the value of crops not raised on the eligible land. On average, roughly a dozen taxpayers have used a total of \$10,000 in credits each year. Further analysis will be done when the bill is in the Joint Committee on Tax Credits.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is
(to be completed by the House Committee on Agriculture and Natural Resources.)