

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

Bill Number: HB 3227
Revenue Area: Corporate Taxes
Economist: Chris Allanach
Date: 4/9/2011

Measure Description:

Creates Certified Capital Company Act. Defines terms including certified capital company and certified investor. Requires that a certified capital company be certified by the Oregon Business Development Department. Requires the certified capital company to make qualified investments. Creates a credit against corporate excise and income taxes for certified investors who make an investment of certified capital in a certified capital company. Limits total annual credits to \$30 million. The credit is nonrefundable and may be carried forward ten years. Allows the tax credit to be sold. Applies to tax years beginning on or after January 1, 2011.

Revenue Impact (in \$Millions):

This bill would have a revenue loss that depends on the number of certified investors and the amount of investment of certified capital. Further analysis will be done when the bill is in the House Committee on Revenue.

Impact Explanation:

Creates, Extends, or Expands Tax Expenditure: Yes No

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