

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

Bill Number: HB 3353  
Revenue Area: Income Taxes  
Economist: Chris Allanach  
Date: 3/17/2011

**Measure Description:**

Creates a nonrefundable tax credit for personal income and corporate taxpayers who investment in an emerging growth business, as defined in ORS 348.701. Sets the credit equal to 70 percent of the amount invested. Requires the taxpayer to receive certification from the Department of Revenue. Applies to tax years beginning on or after January 1, 2011.

**Revenue Impact (in \$Millions):**

There would be a revenue loss from this bill that would depend on the number of taxpayers making eligible investments as well as the size of those investments. Further analysis will be conducted when the bill is in the Joint Committee on Tax Credits.

**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)*