

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

Bill Number:	HB 3582
Revenue Area:	Income Taxes
Economist:	Chris Allanach
Date:	4/6/2011

Measure Description: Extends the sunset date on final certifications for the conservation and renewable energy portions of the Business Energy Tax Credit from July 1, 2012 to January 1, 2022. Extends the sunset date on preliminary certifications for the manufacturing portion of the Business Energy Tax Credit from January 1, 2014, to January 1, 2022.

Revenue Impact (in \$Millions):

	Fiscal Year		Biennium		
	2011-12	2012-13	2011-13	2013-2015	2015-2017
General Fund	\$0	-\$9.6	-\$9.6	-\$92.9	-\$217.5

Impact Explanation: The preliminary impact is based on historical certification and tax return data. The reason for the much larger impact in later biennia is due to the structure of the credit, which is claimed over five years and has an eight year carryforward. Further analysis will be conducted 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 Business and Labor)