

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

Bill Number:	SB 314
Revenue Area:	Income Taxes
Economist:	Chris Allanach
Date:	3/18/2011

Measure Description: Adjusts the sunset date for the tax credit for certified film production development contributions to a date that is currently blank.

Revenue Impact (in \$Millions):

	Fiscal Year		Biennium		
	2011-12	2012-13	2011-13	2013-2015	2015-2017
General Fund	\$0	-\$6.9	-\$6.9	-\$14.9	-\$15.0

Impact Explanation: The preliminary revenue loss shown here assumes the credit would be extended beyond the 2015-17 biennium without other policy changes and is based on historical use of the credit. The estimates reflect the direct impact of the tax credit as reported on individual and corporate tax returns. Preliminary data for tax year 2009 show that nearly 300 taxpayers were able to reduce their tax liability by roughly \$7.2 million, including carryforwards. 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 Senate Committee on Business, Transportation and Economic
Development)*