

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

Bill Number: SB 318
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 3/21/2011

Measure Description: Adjusts the sunset date for the tax credit for taxpayers who manufacture water transit vessels 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	Minimal*	Minimal*	-\$0.1	-\$0.1

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

Impact Explanation: The preliminary revenue impact assumes the sunset date is extended beyond the 2015-2017 biennium and is based on the historical use of the tax credit. Since its creation in 2005, fewer than ten taxpayers have claimed the credit each tax year. The credit is 15 percent of the wages paid to new employees, up to \$5,000, per 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 Senate Committee on Business, Transportation and Economic
Development)