

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

Bill Number: SB 320 - A
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 4/13/2011

Measure Description: Extends the sunset date for the reforestation tax credit from December 31, 2011 to December 31, 2018. Removes the deadline for filing a written request for preliminary certification.

Revenue Impact:

	Fiscal Year		Biennium		
	2011-12	2012-13	2011-13	2013-2015	2015-2017
General Fund	\$0	-\$0.1	-\$0.1	-\$0.2	-\$0.2

Impact Explanation: The preliminary revenue loss is based on the historical use of the tax credit, which is 50 percent of the cost of reforesting underproductive commercial forestland. On average, roughly 90 taxpayers have used a total of \$130,000 in credits each year, although use has steadily declined over the last four years. 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 the Environment and Natural Resources.)