

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

Bill Number: SB 900
Revenue Area: Corporate Taxes
Economist: Chris Allanach
Date: 4/9/2011

Measure Description: Extends the sunset date for the Oregon affordable housing lender's credit from January 1, 2014 to January 1, 2020.

Revenue Impact (in \$Millions): There would be a revenue loss due to the extension of the tax credit. Given the timing of the sunset date, the impact would first occur in the 2013-15 biennium and then continue through subsequent biennia. Further analysis will be done when the bill is in the Joint Committee on Tax Credits.

Impact Explanation: In 2008, 21 corporation taxpayers claimed a total of \$7.1 million in affordable housing tax credits. Eighteen of these corporations were able to reduce their tax liability by a total of \$1.9 million, an average tax reduction of roughly \$106,000 per beneficiary.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is
*(to be completed by the Senate Committee on General Government, Consumer and Small
Business Protection)*