

REVENUE: Revenue statement issued

FISCAL: Fiscal statement issued

Action:	Do Pass as Amended, Rescind the Subsequent Referral to the Committee on Ways and Means, and Be Referred to the Committee on Tax Credits
Vote:	6 - 0 - 2
Yeas:	Beyer, Nathanson, Sheehan, Smith J., Weidner, Bentz
Nays:	0
Exc.:	Lindsay, Read
Prepared By:	Zachary Rothmier, Administrator
Meeting Dates:	2/9, 2/11, 4/1

WHAT THE MEASURE DOES: Extends and modifies the tax credit given to incentivize film and video production in Oregon. Changes the effective date to be eligible to 2018.

ISSUES DISCUSSED:

- The importance to the local acting and production community of film production in Oregon
- The positive economic impact of film production in Oregon
- Tax credits should not be the only incentive bringing film to Oregon

EFFECT OF COMMITTEE AMENDMENT: Leaves the total amount of the credit to be determined in the Joint Committee on Tax Credits. Allows for appropriations directly from the Legislative Assembly to the Oregon Production Investment Fund no less than 30 days prior to the end of the fiscal year.

BACKGROUND: The Oregon Production Investment Fund was created to accept money from various sources to reimburse film makers for production of films in Oregon. House Bill 2167-A caps total reimbursement to film makers at \$500,000 and increases the reimbursement for film using Oregon residents.