76th OREGON LEGISLATIVE ASSEMBLY – 2011 Regular Session MEASURE: HB 2562 STAFF MEASURE SUMMARY CARRIER:

House Committee on Transportation and Economic Development

REVENUE: Revenue statement issued FISCAL: Fiscal statement issued

Action: Without Recommendation as to Passage and Be Referred to the Committee on

Revenue by prior reference

Vote: 6 - 0 - 2

Yeas: Beyer, Nathanson, Sheehan, Smith J., Weidner, Bentz

Nays: 0

Exc.: Lindsay, Read

Prepared By: Zachary Rothmier, Administrator

Meeting Dates: 3/18

WHAT THE MEASURE DOES: Allows for a subtraction from taxable income for capital gains for investing in Oregon businesses for 24 months.

ISSUES DISCUSSED:

• Referral to House Revenue Committee

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: House Bill 2562 provides for an unspecified cap for the tax deduction.