

REVENUE: Revenue statement issued
FISCAL: No fiscal impact

Action: Do Pass and Be Referred to the Committee on Tax Credits by prior reference
Vote: 6 - 2 - 0
Yeas: Beyer, Lindsay, Nathanson, Weidner, Bentz, Read
Nays: Sheehan, Smith J.
Exc.: 0
Prepared By: Zachary Rothmier, Administrator
Meeting Dates: 3/14, 3/30

WHAT THE MEASURE DOES: Extends sunset on tax credits for certain research activities.

ISSUES DISCUSSED:

- 6-year extension
- Credit active since 1989
- 105 percent of national average for research and development tax credits
- Allows Oregon to be competitive in recruiting and maintaining high-tech firms

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: The current tax credits are scheduled to expire on January 1, 2012.