76th OREGON LEGISLATIVE ASSEMBLY - 2011 Regular Session STAFF MEASURE SUMMARY

MEASURE: HB 3174 CARRIER:

House Committee on Transportation and Economic Development

KEVENUE: 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

DEVENUE. Dovonue statement issued

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.