

# PRELIMINARY

77TH OREGON LEGISLATIVE ASSEMBLY  
2013 REGULAR SESSION  
STAFF MEASURE SUMMARY  
SENATE FINANCE AND REVENUE COMMITTEE

MEASURE: SB 309  
CARRIER:

REVENUE:  
FISCAL:

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Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Chris Allanach, Economist

Meeting Dates: 4/1

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**WHAT THE BILL DOES:** Requires reimbursements to filmmakers from the Oregon Production Investment Fund be made after the project is completed. Applies to reimbursements made in fiscal years beginning on or after July 1, 2013.

**ISSUES DISCUSSED:**

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**EFFECT OF COMMITTEE AMENDMENTS:**

**BACKGROUND:** A tax credit is allowed against personal and corporate income taxes for contributions to the Oregon Production Investment Fund. These contributions are used to reimburse qualifying filmmakers for a portion of their Oregon expenses. The tax credits are sold by auction and the reserve amount must be at least 95 percent of the amount of the tax credit. There is no maximum credit for specific taxpayers; however, a maximum of \$6 million in tax credits may be issued each year. HB 2267, which is currently in the Joint Committee on Tax Credits, would, among other things, increase the cap to \$12 million.

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