

77TH OREGON LEGISLATIVE ASSEMBLY
2013 REGULAR SESSION
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE

MEASURE: HB 2084
CARRIER:

REVENUE:
FISCAL:

Action:
Vote:

Yeas:
Nays:
Exc.:

Prepared By: Dae Baek, Economist
Meeting Dates: 2/12

WHAT THE BILL DOES: Increases the rate of gross premium tax paid by insurers on fire insurance policies. Applies to gross premium taxes paid on or after January 1, 2014. Takes effect on the 91st day after adjournment sine die.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND: The bill increases the rate of fire insurance premium tax from one percent (ORS 731.820) to 1.15 percent of gross premium. The rate will increase to 1.2 percent if the total revenue of this premium tax during a biennium is at least five percent less than the revenue projection made at the close of the biennium immediately preceding the most recent biennium.

ORS 317.122 allows a tax credit to insurers for the gross premium tax paid on fire insurance premium tax specified here in ORS 731.820.

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