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77th Legislative Assembly HOUSE REVENUE COMMITTEE

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HB 2002 Proposed Language

Section 2

Prior to the beginning of each odd-numbered year regular legislative session, the Legislative Revenue Officer is to submit a report on each tax credit scheduled to sunset in the year following the legislative session. The Legislative Revenue Officer may include other tax credits in the report at the direction of the interim committees on revenue.

The report is to address the following questions for each credit included in the report:

- What is the public policy purpose of this credit? Is there an expected timeline for achieving this goal? How can this policy goal best be measured?
- Who (groups of individuals, types of organizations or businesses) directly benefits from this credit? Does this credit target a specific group? If so, is it effectively reaching this group?
- What is expected to happen if this credit fully sunsets? What would be the effect of reducing the credit by 50%?
- What background information on the effectiveness of this type of credit is available from other states?
- Is use of a tax credit an effective and efficient way to achieve this policy goal? What are the administrative and compliance costs associated with this credit? Would a direct appropriation achieve the goal of this credit more efficiently?
- What other incentives (including state or local subsidies, federal tax expenditures or subsidies) are available that attempt to achieve a similar policy goal?

In preparing the report, the Legislative Revenue Officer is to seek input from the Department of Revenue, the Legislative Fiscal Officer and state agencies involved in managing the credit.

Section 3

Section 2 applies to regular sessions beginning on or after January 1, 2015.