

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
Seventy-Seventh Oregon Legislative
Assembly
2013 Regular Session
Legislative Revenue Office

Bill Number: SB 319
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 3/11/2013

*Only Impacts on Original or Engrossed
Versions are Considered Official*

Measure Description: Extends the sunset date for the tax credit for contributions to the Trust for Cultural Development from January 1, 2014 to January 1, 2020.

Revenue Impact (in \$Millions):

	Fiscal Year		Biennium		
	2013-14	2014-15	2013-15	2015-2017	2017-2019
General Fund	\$0	-\$3.3	-\$3.3	-\$6.7	-\$6.8

Impact Explanation: For tax years 2009 through 2011, the use of this credit has been very stable, with roughly 6,500 filers claiming a total of \$3.3 million in credits per year. The amount of the credits used to reduce tax liability has averaged \$3.1 million. The revenue impact estimates assumes this stability largely continues, plus a mild rate of growth.

Further analysis will be done when the bill is in the Joint Committee on Tax Credits.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is

Further Analysis Required