

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

Bill Number: HB 2470  
Revenue Area: Income Taxes  
Economist: Chris Allanach  
Date: 2/26/2013

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

**Measure Description:** Extends the sunset date for the Cultural Trust contributions tax credit 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:** The use of this tax credit has been stable with mild growth. Between tax years 2007 and 2011, the number of claimants grew from 5,900 to 6,500 and the average amount claimed for all taxpayers grew from \$3.1 million to \$3.3 million. The share used to reduce tax liability was stable at roughly 96 percent. The estimated revenue impact here is based on the assumption that this historically stable trend continues.

**Creates, Extends, or Expands Tax Expenditure:** Yes  No

The policy purpose of this measure is

Further Analysis Required