

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

Bill Number: HB 3477 - 1
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 5/6/2013

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

Measure Description: Removes two provisions of law that enable entities that engage in limited mortgage activities to not be subject to the Oregon corporation excise tax.

Revenue Impact (in \$Millions):

	Fiscal Year		Biennium		
	2013-14	2014-15	2013-15	2015-17	2017-19
General Fund	\$0.5	\$0.5	\$1.0	\$1.0	\$1.0

Impact Explanation: The revenue impact is based on a review of tax returns of corporations for tax years prior to the year in which they became eligible for this exemption. Extrapolating from that information, the annual revenue impact could range between \$100,000 and one million dollars per year. The impact shown in the table here reflects a mid-point of those estimates.

Creates, Extends, or Expands Tax Expenditure: Yes No