

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

Bill Number: HB 2735
Revenue Area: Property Tax
Economist: Christine Broniak
Date: 3/13/2013

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

Measure Description:

Extends sunset date for property tax exemption for food processing machinery and equipment.

Revenue Impact (in \$Millions):

	2013-15	2015-17	2017-19
Local Taxing Districts	-1.7	-1.7	-1.8
Schools	-1.1	-1.2	-1.2
Total	-2.8	-2.9	-3.0

Impact Explanation:

Newly acquired equipment that is used for food processing is exempt from property taxation for the first 5 years.

Creates, Extends, or Expands Tax Expenditure: Yes No

The Legislative Assembly declares that a property tax exemption for qualified real property machinery and equipment encourages continued operation and expansion of the food processing industry in this state (ORS 307.453).