

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

**Bill Number: HB 2492 - A**  
**Revenue Area: Income Taxes**  
**Economist: Chris Allanach**  
**Date: 5/14/2013**

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

**Measure Description:** Generally updates Oregon’s date of connection to certain federal laws from December 31, 2011 to January 3, 2013. The exception is that for purposes of the earned income tax credit, the connection date remains December 31, 2011.

**Revenue Impact (in \$Millions):**

	Fiscal Year		Biennium		
	2013-14	2014-15	2013-15	2015-17	2017-19
<b>General Fund</b>	<b>-\$0.3</b>	<b>-\$0.4</b>	<b>-\$0.7</b>	<b>-\$0.4</b>	<b>\$0</b>

**Impact Explanation:** The only revenue impact is to through Oregon’s dependent care tax credit which is a certain percentage of eligible expenses. These expenses are defined in federal law. Without the passage of ATRA (2012) the amount of eligible expenses would have been reduced. Because this bill ties to federal law that includes larger amounts of eligible expenses, Oregon’s dependent care credit will be slightly larger than it would have been otherwise. This impact reduces to zero over time because the Oregon tax credit is scheduled to sunset on January 1, 2016.

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