

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 2763 - B11

Seventy-Seventh Oregon Legislative Assembly – 2013 Regular Session
Legislative Fiscal Office

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

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Date: 6/10/2013

Measure Description:

For purposes of tax credit allowed for qualified equity investment, allows taxpayer to claim less than full amount of credit. Increases maximum amount of qualified low-income community investments that may be made with proceeds of qualified equity investments that are certified for tax credit. Provides that reduction in corporate excise tax through application of credit allowed for qualified equity investment is not considered in calculation of retaliatory tax imposed against insurer. Establishes timeframe during which qualified equity investment may be issued. Applies to investments made on or after July 1, 2012, and to tax years beginning on or after January 1, 2013. Requires the Oregon Business Development Department to prepare an annual report disclosing all costs and fees incurred in the administration of tax credit allowed.

Government Unit(s) Affected:

Business Development Department (Business Oregon)

Analysis:

The proposed legislation has been determined to have
MINIMAL EXPENDITURE IMPACT
on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.