

PRELIMINARY

77TH OREGON LEGISLATIVE ASSEMBLY
2013 REGULAR SESSION
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE

MEASURE: HB 3367 -12
CARRIER:

REVENUE:
FISCAL:

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Chris Allanach, Economist

Meeting Dates: 6/21; 6/27; 7/1

WHAT THE BILL DOES: Extends the following tax credits for six years: earned income (including a federal reconnect and expansion to 8% of the federal amount), political contributions (with an income cap), cultural trust, pension, rural medical practice (with modifications to the eligibility requirements), rural EMT (doubling the credit amount), employer scholarships, farmworker housing construction, manufactured home park closure. Creates a new manufacturing tax credit. Increases the research and development tax credit cap to \$2 million, prohibits double deductions. Increases the cap on film and video tax credit to \$15 million per year. Changes the transit tax credit from a 5-year credit to a one-year credit. Extends the subtraction for manufactured home park gains. Disallows the biomass tax credit for canola grown in the Willamette Valley. Clarifies the three-year structure of the University Venture Development Fund tax credit. Requires revenue impact statement to provide estimates for three biennia and include a public policy purpose statement. Sunsets the workers compensation tax credit.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND:

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