

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

Bill Number: SB 321
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 2/18/2013

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

Measure Description: Extends the sunset date for the manufacturing BETC (Business Energy Tax Credit), formally known as the tax credit for renewable energy resource equipment manufacturing facilities, from January 1, 2014 to January 1, 2020. Maintains the current requirement that preliminary certification be received by the sunset date.

Revenue Impact (in \$Millions):

	Fiscal Year		Biennium		
	2013-14	2014-15	2013-15	2015-2017	2017-2019
General Fund	\$0	-\$1.3	-\$1.3	-\$15.3	-\$38.4

Impact Explanation: Project owners must receive preliminary certification prior to beginning the project. Upon project completion, they must apply for and receive final certification before the tax credit may be claimed and, ultimately, affect the revenue stream. Depending on the size of the project, the complete certification process can range from a few months to more than a year. The revenue impact in the 2013-15 biennium assumes that a relatively small project would complete this process in 2014 with the tax credit affecting revenue collections in fiscal year 2014-15.

Further analysis will be conducted when the bill is in the Joint Committee on Tax Credits.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is

Further Analysis Required