

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

Bill Number: HB 2267
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 2/21/2013

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

Measure Description: Increases the limit on annual certifications for the film and video tax credit from \$6 million to \$12 million. Applies to fiscal years beginning on or after July 1, 2013.

Revenue Impact (in \$Millions):

	Fiscal Year		Biennium		
	2013-14	2014-15	2013-15	2015-2017	2017-2019
General Fund	-\$5.4	-\$5.9	-\$11.4	-\$12.0	-\$6.3

Impact Explanation: For tax years 2009 to 2011, when total film and video tax credits were limited to \$7.5 million, an average of roughly 260 personal income tax filers were able to use \$6.7 million in tax credits each year, which is 90 percent of credits claimed. (The 2011 Legislature reduced the limit to \$6 million via HB 3672.) The remaining 10 percent that were unused in the initial tax year were carried forward to subsequent tax years. The estimated impact here assumes this trend continues and that 90 percent of the credit amounts are used in the first year with the remaining 10 percent used in subsequent tax years.

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

Further Analysis Required

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is