

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 255

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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Measure Description:

Permits taxpayer to defer recognition of long-term capital gain if taxpayer makes contribution to Innovation Development Fund.

Government Unit(s) Affected:

Business Development Department (Business Oregon), Department of Revenue(DOR), Oregon Health Sciences University (OHSU), Oregon University System (OUS)

Local Government Mandate:

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Committee on Business and Transportation to the Senate Finance and Revenue Committee. The bill creates a tax deferral program, establishes a new fund, and creates a quasi-revolving account funding mechanism for investments in university research and development that leads to commercialization of that research. The agency anticipates having a fiscal impact associated with this bill, the amount of this impact is still being determined. A more complete fiscal analysis on the bill will be prepared as the measure is considered in the Senate Finance and Revenue Committee.

Further Analysis Required