

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

Bill Number:	HB 2469
Revenue Area:	Income Taxes
Economist:	Chris Allanach
Date:	4/4/2013

Only Impacts on Original or Engrossed Versions are Considered Official

Measure Description: Extends the sunset date for the tax credit for pension income from January 1, 2014 to January 1, 2020.

Revenue Impact (in \$Millions):

	Fiscal Year		Biennium		
	2013-14	2014-15	2013-15	2015-2017	2017-2019
General Fund	\$0	-\$0.9	-\$0.9	-\$1.7	-\$1.7

Impact Explanation: Between tax years 2007 and 2011, the total amount of credits claimed was fairly stable and ranged from \$1.7 million to \$1.9 million. Actual use of the credit, the amount by which tax liability was reduced, tended to be just under 50 percent. So, use of the credit ranged between \$800,000 and \$900,000 each year. The estimated impact here assumes this stability would continue if the credit were extended.

Further analysis will be done 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