

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

Bill Number: HB 3025 - A
Revenue Area: State Finance
Economist: Paul Warner
Date: 4-5-13

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

Measure Description:

Establishes Next Generation Fund. Estate tax collections are redirected from the General Fund to the newly created Next Generation Fund. Revenue in the Next Generation Fund is allocated equally to the Oregon University System, the Department of Education for early childhood education programs and the Community College Support Fund.

Revenue Impact (in \$Millions):

Fund	2013-15	2015-17	2017-19	2019-21
General Fund	-53.1	-233.1	-260.4	-289.4
Next Generation Fund	+53.1	+233.1	+260.4	+289.4
Net Revenue Impact	0	0	0	0

Impact Explanation: Under current law all estate tax collections accrue to the General Fund. HB 3025-A would divert this revenue into a separate account. The estimated loss to the General Fund is based on the March 2013 General Fund revenue forecast.

Creates, Extends, or Expands Tax Expenditure: Yes No