

**77TH OREGON LEGISLATIVE ASSEMBLY
2013 REGULAR SESSION
STAFF MEASURE SUMMARY
SENATE FINANCE AND REVENUE COMMITTEE**

**MEASURE: SB 329 - A
CARRIER:**

REVENUE: No Revenue Impact

FISCAL: No Fiscal Impact

Action: Do Pass with Amendments and Requesting Referral to Tax Credits. (Printed A-Engrossed).

Vote: 3-0-2

Yeas: George, Hass, Burdick

Nays: 0

Exc.: Ferrioli, Rosenbaum

Prepared By: Paul Warner, Economist

Meeting Dates: 3/18, 5/20, 5/22

WHAT THE BILL DOES: Conforms statutory language with recently approved constitutional changes contained in Measure 85.

ISSUES DISCUSSED:

- Need for statutes to match constitutional change contain in Ballot Measure 85 for the 2012 election.
- Potential need for bill in the Joint Tax Credit Committee.

EFFECT OF COMMITTEE AMENDMENTS: Clarifies that bill applies to biennia beginning on or after July 1, 2013.

BACKGROUND: Voters approved Measure 85 in November of 2012. Measure 85 directs surplus corporate kicker revenue into the General Fund for purposes of funding K-12 education.