

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

**Bill Number:** HB 3477 - B  
**Revenue Area:** Income Taxes  
**Economist:** Chris Allanach  
**Date:** 6/16/2013

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

**Measure Description:** Removes the provision of law that enables entities that engage in limited mortgage activities to be exempt from the Oregon corporation excise tax.

**Revenue Impact (in \$Millions):**

	Fiscal Year		Biennium		
	2013-14	2014-15	2013-15	2015-17	2017-19
<b>General Fund</b>	<b>\$0.5</b>	<b>\$0.5</b>	<b>\$1.0</b>	<b>\$1.0</b>	<b>\$1.0</b>

**Impact Explanation:** The revenue impact is based on a review of tax returns of corporations for tax years prior to the year in which they became eligible for this exemption. Extrapolating from that information, the revenue impact could range between \$100,000 and one million dollars per year. The impact shown in the table here reflects a mid-point of those estimates.

**Creates, Extends, or Expands Tax Expenditure:** Yes  No