

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

Bill Number: SB 583 - B  
Revenue Area: Income Taxes  
Economist: Chris Allanach  
Date: 7/6/2013

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

**Measure Description:** Makes two changes to the transportation projects tax credit. First, it adds the acquisition of an alternative fuel vehicle fleet to the definition of projects that are eligible for the tax credit. Second, it redirects \$3 million of transportation project tax credits (for the 2013-15 biennium) to a credit that will be auctioned. Establishes the tax credit for tax years 2013 and 2014. The proceeds from this tax credit will be deposited into the Alternative Fuel Vehicle Revolving Fund, which is also created in this bill.

**Revenue Impact:** None

**Impact Explanation:** Under current law, there is a \$20 million biennial cap on tax credits to be issued by the Department of Energy for transportation projects. The May 2013 revenue forecast incorporates the assumption that these tax credits will be issued. Because this bill does not change the cap, there is no revenue impact. The addition of alternative fuel vehicle fleets to the definition of transportation projects and the redirection of the \$3 million in tax credits (for the 2013-15 biennium) to the Alternative Fuel Vehicle Revolving Fund will change the nature of which tax credits will be issued but are not expected to change the total amount of tax credits issued.

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