

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 1534 - 5

Seventy-Seventh Oregon Legislative Assembly – 2014 Regular Session
Legislative Fiscal Office

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

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Reviewed by: John Borden
Date: 2/11/14

Measure Description:

Makes corrections to provisions related to income tax subtraction for senior medical expenses; Reinstates the handicapped child and severe disability tax credits beginning with tax year 2013; clarifies distribution of proceeds from cigarette tax; removes a portion of the definition of material participation for the purpose of applicability of nonpassive income of a partnership or S corp.

Government Unit(s) Affected:

Department of Revenue(DOR)

Analysis:

The proposed legislation has been determined to have
MINIMAL EXPENDITURE IMPACT
on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.