

**PRELIMINARY** STAFF MEASURE SUMMARY

CARRIER:

House Committee on Higher Education, Innovation and Workforce Development

**REVENUE:** May have revenue impact, statement not yet issued

**FISCAL:** May have fiscal impact, statement not yet issued

**SUBSEQUENT REFERRAL:** Tax Credits

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**Action:**

**Vote:**

Yeas:

Nays:

Exc.:

**Prepared By:** Victoria Cox, Administrator

**Meeting Dates:** 2/13

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**WHAT THE MEASURE DOES:** Extends sunset for tax credit for university venture development fund contributions.

**ISSUES DISCUSSED:**

**EFFECT OF COMMITTEE AMENDMENT:**

**BACKGROUND:** ORS 351.697 allows public universities to establish venture development funds for the purpose of facilitating commercialization of university research and development. ORS 315.521 allows tax credits of 20% for contributions to a qualified fund not to exceed \$50,000 or the tax liability of the taxpayer for the year.

House Bill 2118 extends the sunset for such contributions from 2016 to 2022.