

Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session
PRELIMINARY STAFF MEASURE SUMMARY
Senate Committee On Finance and Revenue

MEASURE: SB 200

Fiscal: May have fiscal impact, but no statement yet issued

Revenue: May have revenue impact, but no statement yet issued

Action Date:

Action:

Meeting Dates:

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WHAT THE MEASURE DOES:

Creates a subtraction from taxable income for capital gains up to \$1 million on certain investments. Applies to tax years beginning on or after January 1, 2015. Requires that qualifying investments be made to Oregon businesses or to a fund designated by the Oregon Business Development Department for the primary purpose of investing in Oregon businesses. Defines investment as an exchange of cash for equity, debt, convertible debt, or control of an interest in a business. Excludes simply making a loan to a business. Requires the investment to continue for a period of at least 24 months in order to qualify. Requires the Oregon Business Development Department consult with the Department of Revenue and establish criteria and policies for certifying net capital gain as qualified.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

BACKGROUND:

When an investment is sold, the investor is required to pay personal income tax on any income from the sale of the investment, or net capital gain accrued during the period in which the investment is held.