

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 565

Seventy-Eighth Oregon Legislative Assembly – 2015 Regular Session
Legislative Fiscal Office

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

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Measure Description:

Creates tax credit for certified historic property rehabilitation contributions.

Government Unit(s) Affected:

Oregon Parks and Recreation Department (OPRD); Oregon Department of Revenue (DOR)

Local Government Mandate:

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Finance and Revenue Committee to the Joint Committee on Tax Credits. The bill creates a tax credit for certified historic property rehabilitation contributions and directs the Department of Revenue to conduct an auction of the tax credits. The measure further specifies how auction proceeds are to be handled and used. It is anticipated that the measure will have a fiscal impact, but the amount of this impact is still being determined. A more complete fiscal analysis on the bill will be prepared as the measure is further considered.

Further Analysis Required