

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

MEASURE: SB 793

Fiscal: Fiscal impact 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 personal and corporate income tax credit for investments in capital projects. The credit is equal to the costs of a capital improvement that is certified as energy efficient or ADA-compliant, and 50 percent of certified costs for all other projects. The maximum credit is \$50,000 for a home project and \$500,000 for a business facility. The tax credit is nonrefundable and may not be carried forward. If the certified costs exceed \$100,000, the credit is taken evenly over four years. Eligible capital improvements must be at least \$5,000 for a home or \$25,000 for a business facility.

Construction or implementation must begin prior to September 1, 2015 or the effective date of this Act, whichever is later. Applies to tax years beginning on or after January 1, 2015.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

BACKGROUND: