

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
Seventy-Eighth Oregon Legislative
Assembly
2015 Regular Session
Legislative Revenue Office

Bill Number: SB 45 - 1
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 4/12/2015

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

Measure Description: Extends the sunset date from January 1, 2016 to January 1, 2022 for the tax credit related to the Quality Low-Income Community Investments program. Expands the applicability of the tax credit to include the insurance company retaliatory tax. Modifies the program tax credit cap to an annual tax credit certification cap of \$13 million.

Revenue Impact (in \$Millions):

Impact Explanation: The effect of moving the sunset date and the structural changes to the program will be to allow the issuance of up to \$78 million in personal, corporate, and retaliatory tax credits. The timing of these credits will depend on when the qualified investments are made. With a modified program cap, however, the issuance of the tax credits is likely to be more uniform over the six years of the program extension. Further analysis will be done when the bill is in the Joint Committee on Tax Credits.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is

Further Analysis Required