

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

Bill Number: HB 2449 - A
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 4/12/2015

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

Measure Description: Moves the sunset date for the biomass producer & collector tax credit from January 1, 2018 to January 1, 2022. Modifies the Department of Energy's rule-making authority for the certification process. Modifies some tax credit rates. As part of a pilot program, creates a new personal and corporation tax credit for the production of energy by bioenergy facilities. Declares the new tax credit is nonrefundable but may be carried forward for four years. Allows the new tax credit to be transferred. Limits the total amount of new tax credits to \$15 million per biennium. The pilot program (and new tax credit) are effective for tax years 2016 through 2021.

Revenue Impact (in \$Millions):

Impact Explanation: There will be a revenue impact for this bill. The purpose of this statement is to enable the bill to move to the House Committee on Revenue, where it will receive further analysis.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is

Further Analysis Required