

Joint Committee on Tax Credits HB 2093 -2 (Tax Credit Omnibus Bill)

Section(s)	Tax Credit Policy	Bill Number	2015-17	2017-19	2019-21
1 - 4	Working Family Child and Dependent Care	HB 2116A	-\$31.4	-\$63.4	-\$64.5
5 - 8	IDA Contributions	HB 2011	-\$6.9	-\$14.3	-\$14.5
9	IDA Withdrawals	HB 2011	-\$0.2	-\$0.3	-\$0.3
10	Oregon Veterans' Home Physician	HB 2108 / SB 54		< \$50K per year	
11	Oregon Life and Health IGA Assessments	HB 2210 / SB 52		< \$50K per year	
12 - 13	Severe Disability	HB 2119A	-\$5.3	-\$11.6	-\$13.0
14 - 15	Child with a Disability	HB 2122A	-\$4.6	-\$10.2	-\$11.7
16	Rural Medical Providers	HB 2125A	-\$1.0	-\$3.7	-\$3.0
17 - 21	University Venture Development Fund	HB 2569A / SB 44A	-\$0.9	-\$1.9	-\$1.9
22 - 27	Office of Child Care Contributions	SB 212	-\$2.2	-\$4.9	-\$5.0
29	Early sunset of Long-term Care Insurance		\$10.4	\$0.0	\$0.0
30 - 31	Conway fix		\$19.2	\$20.4	\$20.7
Subtotal			-\$22.8	-\$89.9	-\$93.1

Ways & Means Co-Chairs Target

\$14.0

Difference from Co-Chairs Target

-\$8.8

Possible Policy Adjustments

RETC modifications	HB 2447	\$0.3	\$0.3	\$0.0	
2-year freeze on fed tax subtraction		\$9.4	\$0.0	\$0.0	
Alternative Fuel Vehicles ¹	HB 2092				
Biomass	HB 2449				
New Markets Tax Credit	SB 45	\$0.0	\$0.0	-\$9.0	
Research & Development	HB 2752				
Earned Income Tax Credit	HB 2068	-\$7.0	-\$14.6	-\$7.6	
Solar Thermal	HB 3344	-\$0.6	-\$0.3	\$0.0	
Disadvantaged youth	HB 2239	-\$1.2	-\$2.4	-\$2.5	
Food processors ²	HB 3125	NA	NA	NA	
Film & Video	SB 872	-\$7.6	-\$4.0	-\$0.4	
Wolf depredation	HB 3514	-\$0.1	-\$0.1	-\$0.1	
Pass-thru tax rates and eligibility	HB 2688	\$15.0	\$24.6	\$28.6	
Home Mortgage Interest deduction limit	HB 3342	\$14.2	\$14.0	\$15.9	
Subtotal			\$12.7	\$17.2	\$24.9

Notes:

¹ The bill currently has a blank for the amount of tax credits.

² Would have an impact on local revenue from property taxes.

Draft Purpose Statements

Oregon Life and Health IGA Assessments

To spread the cost of paying claims against insolvent life & health insurance companies to as broad a base as possible.

Oregon Veterans' Home Physician

To improve access to long-term, specialized residential care for veterans living in an Oregon Veterans' Home

Rural Medical Providers

To improve access to certain health care providers in rural areas.

Working Family Child and Dependent Care

To enable low-income working families to care for young children and disabled dependents by offsetting costs so that they may be gainfully employed or attend school full-time.

Office of Child Care Contributions

To improve the quality of child care programs through education awards and quality improvement grants.

Child with a Disability

To provide financial relief and offset costs associated with a child's disability.

Severe Disability

To provide financial relief and offset costs associated with a taxpayer's/spouse's disability.

Public University Venture Development Fund

As provided in ORS 351.697(1): To facilitate the commercialization of university R&D.

Individual Development Account Contributions

As provided in ORS 458.675: To fund an asset based prosperity strategy for low-income Oregonians that promotes personal financial management, investment, and savings for key assets.

Individual Development Account Withdrawals

To increase homeownership rates among low-income Oregonians by offsetting, in part, the transaction costs of purchasing a home.

Potential Amendments

Individual Development Account Contributions

1. Codify the contribution cap at \$____
2. Reduce maximum credit to 70%
3. Award tax credits via an auction

Rural Medical Providers

1. Adjust credit amount for distance from population center

Working Family Child and Dependent Care

1. Move phase-out to 250%