

**Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session**  
**STAFF MEASURE SUMMARY**  
**House Committee On Revenue**

**MEASURE: HB 2448 B**  
**CARRIER: Rep. Vega Pederson**

**Fiscal:** Has minimal fiscal impact

**Revenue:** No Revenue Impact

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**Action Date:** 05/14/15

**Action:** Do Pass As Amended And Be Printed Engrossed.

**Meeting Dates:** 04/07, 05/14

**Vote:**

Yeas: 8 - Barnhart, Davis, Johnson, Lininger, Read, Smith Warner, Vega Pederson, Whitsett

Exc: 1 - Bentz

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**WHAT THE MEASURE DOES:**

Modifies the conservation program by requiring owners of projects with a cost of at least \$1 million to enter into a performance agreement and receive annual recertification. Requires information to be included in the recertification application. Allows the Department of Energy to inspect such projects. Applies to certifications submitted on or after September 1, 2015 and to tax year 2015 and later.

**ISSUES DISCUSSED:**

- Use of the transportation credits
- Value and impact of performance agreements
- Value of data for tax credit programs

**EFFECT OF COMMITTEE AMENDMENT:**

Removes the sunset extension.

**BACKGROUND:**

In 2011 the Legislature divided the Business Energy Tax Credit program into four distinct tax credits. Three of those tax credits have become known as the Energy Incentives Program continuing policies related to conservation, transportation, and renewable energy. Tax credits are allowed for energy conservation projects (up to a total of \$28 million per biennium) and transportation projects (up to a total of \$20 million per biennium). Up to \$3 million in tax credits are sold each biennium to fund renewable energy projects.