

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

<b>Bill Number:</b>	<b>SB 46</b>
<b>Revenue Area:</b>	<b>Income Taxes</b>
<b>Economist:</b>	<b>Chris Allanach</b>
<b>Date:</b>	<b>2/9/2015</b>

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

**Measure Description:** Extends the sunset date on the Child and Dependent Care tax credit from January 1, 2016 to January 1, 2022.

**Revenue Impact (in \$Millions):**

	Fiscal Year		Biennium		
	2015-16	2016-17	2015-17	2017-19	2019-21
<b>General Fund</b>	<b>\$0</b>	<b>-\$7.8</b>	<b>-\$7.8</b>	<b>-\$15.7</b>	<b>-\$16.3</b>

**Impact Explanation:** The preliminary impact provided here is based on historical use of the tax credit. Despite the number of full-year filers claiming the tax credit generally declining over time, the cost of the credit has been relatively stable. In 2005, roughly 44,600 full-year filers claimed the credit; by 2012 that figure had fallen to 37,700. The cost of the credit declined from about \$9 million in 2005 to about \$7.8 million in 2009. Since then, the annual cost increased to \$8.4 million in 2012. 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**