

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

Bill Number: SB 44
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 2/10/2015

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

Measure Description: Extends the sunset date for the tax credit for contributions to a Public University Venture Development Fund 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
General Fund	\$0	-\$0.04	-\$0.04	-\$0.3	-\$0.7

Impact Explanation: The preliminary revenue impact provided here is based on the historical use of the tax credit. The number of claimants grew each year between 2006 and 2009 (from 15 to 90), declined through 2011 (to 50) and then increased again in 2012 (to 65). Over time, an average of roughly 70 taxpayers has claimed the tax credit each year. Collectively, the total amount claimed and used each year has been just above \$300,000. Because the tax credit is taken equally over three years, even if the tax credit were to sunset in 2015, some tax credits are expected to be used in tax years 2016 and 2017. 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