

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

Bill Number: SB 605 - A
Revenue Area: State Finance
Economist: Paul Warner
Date: 3-6-15

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

Measure Description:

SB 605 implements the statutory changes necessary to support the legislatively adopted budget and to clarify the application of statutes.

Revenue Impact (in \$Millions): The measure reduces estimated General Fund revenue in the 2013-15 biennium. However this reduction is offset by projected increases in the 2015-17 and 2017-19 biennia.

Biennium	2013-15	2015-17	2017-19	2019-21
General Fund Revenue	-\$6.2	+\$5.9	+\$0.3	+ minimal

Impact Explanation: By repealing section 40, chapter 722 (2013) and Section 17, chapter 107 (2014), SB 605 prevents a scheduled \$6.2 million transfer of Secretary of State business registration fees to the General Fund. This has the effect of reducing 2013-15 General Fund revenue and ending balance by \$6.2 million. However, the reduction in the 2013-15 General Fund revenue estimate translates into a smaller projected 2% surplus kicker credit. Since the impact of the credit on the revenue stream is expected to be spread over the 2015-17 and 2017-19 biennia, SB 605 has a positive impact on both biennia. The measure is expected to be revenue neutral with respect to the General Fund over the three biennia.

Creates, Extends, or Expands Tax Expenditure: Yes No