

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

Bill Number: SB 42
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 3/11/2015

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

Measure Description: Extends the loss of limbs tax credit from January 1, 2016 to January 1, 2022.

Revenue Impact: Minimal (a revenue loss of less than \$50,000 per year)

Impact Explanation: The preliminary revenue impact is based on historical use of the tax credit as reflected on personal income tax returns. Between tax years 2005 and 2012, an average of \$17,000 in tax credits was used annually. This includes a decline in 2012 to roughly \$13,000. During the same time period, the number of claimants each year averaged about 500. In 2012, however, that figure fell to about 400. 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