

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

Bill Number:	SB 319 - A
Revenue Area:	Wave Energy
Economist:	Christine Broniak
Date:	3/17/2015

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

The revenue impact of this measure is indeterminate for the following reasons:

Ocean energy is an emerging technology that will respond to the regulatory and economic environment in which it is placed. This measure changes the management responsibilities for ocean energy from a Water Resources Department water right to a Department of State Lands Removal/Fill permit. The extent of ocean energy will depend on the types of rules that are implemented by the department. The revenue impact of the ocean energy installations can be through corporate or personal income tax paid by wave energy companies and property tax on the installations themselves. New wave energy businesses are likely have a positive revenue impact, as many of the activities of these businesses do not yet exist on the Oregon coast. It is difficult to predict how the change in management responsibilities from the Water Resources Department to the Department of State Lands will change the scale and amount of wave energy installations on the Oregon coast. The scale of these activities is unknown, and therefore the revenue impact is indeterminate.