

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

**Bill Number: HB 2643
Revenue Area: Property Tax
Economist: Kyle Easton
Date: 3/20/2015**

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

Measure Description:

Authorizes the addition of zone cosponsors and of change of enterprise zone boundary without application process, subject to a determination by the Business Development Department that certain statutory requirements are met. Eliminates limit on number of enterprise zones that may be designated at any given time. Lowers the minimum cost requirement for qualified property used in electronic commerce outside the zone for electronic commerce. Takes effect on 91st day following adjournment sine die.

Revenue Impact (in \$Millions):

This statement is solely issued to facilitate the referral of this measure to the house committee on Revenue.

Impact Explanation:

The measure eliminates the numeric limit on the number of enterprise zones that may be designated at any time and lowers minimum cost requirements for certain qualified property. These two changes could potentially increase the availability of enterprise zone exemptions to businesses leading to lower revenues for local districts. This measure has a subsequent referral to the House Revenue Committee. A more complete revenue impact statement will be developed at that time.

Creates, Extends, or Expands Tax Expenditure: Yes No

Further Analysis Required