

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

**Bill Number: SB 793
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 3/23/2015**

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

Measure Description: Creates a personal and corporate income tax credit for investments in capital projects. The credit is equal to the costs of a capital improvement that is certified as energy efficient or ADA-compliant, and 50 percent of certified costs for all other projects. The maximum credit is \$50,000 for a home project and \$500,000 for a business facility. The tax credit is nonrefundable and may not be carried forward. If the certified costs exceed \$100,000, the credit is taken evenly over four years. Eligible capital improvements must be at least \$5,000 for a home or \$25,000 for a business facility. Construction or implementation must begin prior to September 1, 2015 or the effective date of this Act, whichever is later. Applies to tax years beginning on or after January 1, 2015.

Revenue Impact (in \$Millions):

Impact Explanation: This bill would have a revenue impact depending on the number of taxpayers who would be able to take advantage of the policy. The purpose of this statement is to enable the bill to move to the Joint Committee on Tax Credits, where a full analysis will be completed.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is

Further Analysis Required