

**Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session**  
**STAFF MEASURE SUMMARY**  
**Senate Committee On Finance and Revenue**

**MEASURE: SB 793**

**Fiscal:** Fiscal impact issued  
**Revenue:** Revenue impact issued

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**Action Date:** 03/25/15

**Action:** Without Recommendation As To Passage And Be Referred To Tax Credits.

**Meeting Dates:** 03/24, 03/25

**Vote:**

Yeas: 5 - Baertschiger Jr, Boquist, Edwards, Hass, Riley

**Prepared By:** Chris Allanach, Senior Economist

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**WHAT THE MEASURE DOES:**

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.

**ISSUES DISCUSSED:**

- The status of the construction market, including remodeling
- Applicability to homes
- The amount of tax credit for different types of projects

**EFFECT OF COMMITTEE AMENDMENT:**

No amendment.

**BACKGROUND:**

A similar proposal was made in House during the 2011 session.