

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

Bill Number: HB 2289 - A
Revenue Area: Income Taxes
Economist: Chris Allanach
Date: 4/14/2015

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

Measure Description: Creates a personal and corporation tax credit for the cleanup of brownfield property. The tax credit is 50 percent of eligible costs up to \$500,000 per taxpayer per year. An additional 25 percent may be claimed if certain conditions are met, but not to exceed one million dollars. The credit is transferable and nonrefundable but may be carried forward five years. Total potential tax credits may not exceed \$10 million in any tax year. Applies to tax years 2016 through 2021.

Revenue Impact (in \$Millions):

Impact Explanation: This bill would have a revenue loss up to the program cap of \$10 million per year, depending on how extensively the credit is used. Further analysis will be done when the bill is in the House Committee on Revenue.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is

Further Analysis Required