

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

Bill Number: HB 2960 - B  
Revenue Area: Personal Income Tax  
Economist: Paul Warner  
Date: 6-4-15

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

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**Measure Description:**

Creates Oregon Retirement Savings Board in office of State Treasurer.

**Revenue Impact (in \$Millions):** Indeterminate

**Impact Explanation:** HB 2960B does not directly affect Oregon's income tax revenue stream, however, it is intended to encourage saving for retirement. Because of this potential impact on behavior, the measure could stimulate growth in tax exempt accounts over time. This could potentially reduce personal income tax revenue as the deferred tax accounts grow. However, over a longer time period of time revenue could well increase as tax deferred accounts are gradually used and become subject to tax. The timing and the magnitude of these indirect effects are very difficult to quantify.

**Creates, Extends, or Expands Tax Expenditure:** Yes  No