

Fiscal: Fiscal impact issued

Revenue: No Revenue Impact

Action Date: 06/10/15

Action: Do Pass The A-Eng Bill.

Meeting Dates: 06/10

Vote:

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

Prepared By: Paul Warner, Legislative Revenue Officer

WHAT THE MEASURE DOES:

Requires chief sponsor or proponent to submit the policy purpose for measures that create or expand tax credits. Directs Legislative Revenue Officer to identify and prepare analysis on those existing tax credits in which the actual revenue impact has exceed the initial projected impact by 10% or more and include that information in the biennial report called for in ORS 173.025.

ISSUES DISCUSSED:

- History of tax credit sunset process.
- Importance of policy purpose statements for evaluating tax credits.
- Need for transparency and clarity in tax credit policy.
- Similarity with existing performance measures used for budget policy.

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

BACKGROUND:

HB 2002 (2013) directed the Legislative Revenue Officer to submit a report on expiring tax credits. The additional requirements from HB 3542 will be included in this report if it becomes law.