

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

**Bill Number: SB 925 - MRB
Revenue Area: Income/Tobacco Taxes
Economist: Chris Allanach
Date: 6/25/2015**

Only Impacts on Original or Engrossed Versions are Considered Official

Measure Description: Extends most tax credits for six years, through January 1, 2022, with some policy changes. Extends the rural medical provider tax credit for two years. Modifies the following tax credits without changing their sunset date: Residential Energy, Earned Income, and Research & Development.

Revenue Impact (in \$Millions):

	Fiscal Year		Biennium		
	2015-16	2016-17	2015-17	2017-19	2019-21
General Fund	\$0	-\$63.1	-\$63.1	-\$139.9	-\$143.2

Impact Explanation: The estimated impacts for the tax credit policy changes are based on analyses of the historical use of each tax credit as reported on income tax returns. The estimates are derived from a combination of trend analysis and policy impact analysis.

Creates, Extends, or Expands Tax Expenditure: Yes No

Working Family Child and Dependent Care

To enable low-income working families to care for young children and disabled dependents by offsetting costs so that they may be gainfully employed or attend school full-time

Individual Development Account Contributions

As provided in ORS 458.675: To fund an asset based prosperity strategy for low-income Oregonians that promotes personal financial management, investment, and savings for key assets

Individual Development Account Withdrawals

To increase homeownership rates among low-income Oregonians by offsetting, in part, the transaction costs of purchasing a home

Oregon Veterans' Home Physician

To improve access to long-term, specialized residential care for veterans living in an Oregon Veterans' Home

Oregon Life and Health IGA Assessments

To spread the cost of paying claims against insolvent life & health insurance companies to as broad a base as possible

Severe Disability

To provide financial relief and offset costs associated with a taxpayer's/spouse's disability

Child with a Disability

To provide financial relief and offset costs associated with a child's disability

Rural Medical Providers

To improve access to certain health care providers in rural areas

Public University Venture Development Fund

As provided in ORS 351.697(1): To facilitate the commercialization of university research & development

Office of Child Care Contributions

To improve the quality of child care programs through education awards and quality improvement grants

Film & Video

To establish a sustainable infrastructure for this industry in Oregon for purposes of economic development