

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

Bill Number: SB 567 - B  
Revenue Area: State Finance  
Economist: Paul Warner  
Date: 6-29-15

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

**Measure Description:** Defines excess revenue from capital gains component of personal income. Diverts excess capital gains revenue to the Education Stability Fund. Directs Department of Administrative Services to make first calculation and possible deposit in June of 2019.

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

Biennium	2015-17	2017-19	2019-21	2021-23
General Fund	\$0	\$0	\$0	-\$42.1
Education Stability Fund	\$0	\$0	\$0	+\$42.1

**Impact Explanation:** Estimate is based on projected capital gains income in the May Economic and Revenue Forecast. An assumed average tax rate of 9.5% is applied to projected capital gains income to estimate personal income tax liability. Excess revenue is calculated as the difference between the average for the two most recent years preceding an odd-numbered year and the average for the three prior years.

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