

House Bill 3055

Sponsored by Representative HACK

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Directs Legislative Revenue Officer to report to Legislative Assembly on taxpayer use of deduction allowed for expensing of depreciable business assets and to make recommendations for improving benefit to state.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to depreciable business assets; and prescribing an effective date.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** (1) **No later than February 15, 2016, the Legislative Revenue Officer shall**
5 **make a report, to the Seventy-eighth Legislative Assembly, on the use by taxpayers in this**
6 **state of the provisions of section 179 of the Internal Revenue Code. The report shall:**

7 **(a) Estimate revenue impact of section 179 of the Internal Revenue Code over the three**
8 **biennia ending June 30, 2013; and**

9 **(b) Make recommendations to the Legislative Assembly about measures intended to im-**
10 **prove the benefit of section 179 of the Internal Revenue Code to this state.**

11 **SECTION 2.** **This 2015 Act takes effect on the 91st day after the date on which the 2015**
12 **regular session of the Seventy-eighth Legislative Assembly adjourns sine die.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.