REVENUE IMPACT OF PROPOSED LEGISLATION

78th Oregon Legislative Assembly 2016 Regular Session Legislative Revenue Office Bill Number: HB 4144 - B

Date: 2/19/2016

Only Impacts on Original or Engrossed Versions are Considered Official

This office has reviewed the proposed legislation and determined that it has

Minimal Revenue Impact

This bill creates the Task Force on Utilization of the Earned Income Tax Credit and requires the Department of Revenue to promote the use of tax credit. There is no direct revenue impact to the bill; however, the policy intent is to increase its use. To the extent that intent is achieved, there would be a revenue loss due to greater usage of the tax credit. In tax year 2013, 266,000 full-year filers claimed an average \$125 for the Oregon Earned Income tax credit. In 2013, the Legislature increased the tax credit from 6 percent of the federal credit to 8 percent; the average is expected to increase to roughly \$170 in 2014.

State Capitol Building 900 Court St NE, Room 143 Salem, OR 97301 Phone: 503-986-1266 Fax: 503-986-1770 https://www.oregonlegislature.gov/lro

LRO 1 of 1