

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
79th Oregon Legislative Assembly
2017 Regular Session
Legislative Revenue Office

Bill Number: HB 2833
Revenue Area: Property Taxes
Economist: Kyle Easton
Date: 3/31/2017

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

Measure Description:

Makes technical corrections and clarifications in statutes governing exemption of property in enterprise zones. Clarifies that for business firms to continue qualifying for long term rural enterprise zone, average compensation at the qualified facility after initially meeting compensation threshold must equal or exceed 150 percent of the average wage in the county for the year in which the requirement was initially met.

Revenue Impact (in \$Millions): Minimal

Impact Explanation:

Most of the technical corrections and clarifications to statutes governing enterprise zone exemptions are expected to have no impact upon revenue, a few of the changes may minimally impact revenue. Clarification to wage requirement is expected to have no immediate impact on revenue as firms currently receiving long term rural exemption benefits are meeting requirements as clarified in measure.

Creates, Extends, or Expands Tax Expenditure: Yes No