

SB 156 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Prepared By: Mazen Malik, Senior Economist

Meeting Dates: 2/9

WHAT THE MEASURE DOES:

Determine quarterly amount of corporate minimum tax revenue attributable to Oregon sales of motor vehicle fuel and to pay amount over to State Treasurer for deposit in State Highway Fund.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

BACKGROUND:

The issue was highlighted during the discussions around Measure-97 of 2016. Legislative Counsel issued an opinion that corporate minimum taxes that are based on the sales of fuel need to go to the Highway Fund. LRO expectations about the amount of this tax revenue approaches 5 % of the total corporate Minimum payments.