

**FISCAL IMPACT OF PROPOSED LEGISLATION**

79th Oregon Legislative Assembly – 2017 Regular Session  
Legislative Fiscal Office

**Measure: SB 849**

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

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Date: 3/22/2017

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**Measure Description:**

Designates Act as Oregon First-Time Home Buyer Savings Account Act.

**Government Unit(s) Affected:**

Department of Revenue(DOR)

**Analysis:**

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Business and Transportation Committee to the Senate Committee on Finance and Revenue. This bill creates a first-time home buyer savings account program. Participants would be able to establish savings accounts to save for a down payment on their first home. Deposits and earnings on these accounts would be not be subject to income tax. The program relies on the Department of Revenue (DOR) to verify the appropriate use of these accounts. This bill may have a fiscal impact on DOR. A more complete fiscal analysis on the bill will be prepared as the measure is considered in the Senate Committee on Finance and Revenue.

Further Analysis Required