

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

Bill Number: HB 3292  
Revenue Area: Income Taxes  
Economist: Chris Allanach  
Date: 3/28/2017

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

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**Measure Description:**

Reinstates the tax credit for long-term care insurance premiums for tax years 2017 through 2022.

**Revenue Impact (in \$Millions):**

**Impact Explanation:**

Prior to expiring on January 1, 2015, roughly \$10 million in tax credits had been used in tax year 2014 to reduce liability. At the time, use of the tax credit was growing at roughly four percent per year. Further analysis will be done when the bill is in the House Committee on Revenue.

**Creates, Extends, or Expands Tax Expenditure:**      Yes  No

According to the 1999 implementing legislation, the policy purpose of this tax credit is to "...reduce the reliance of elderly clients on Medicaid through the purchase of long-term care insurance." Depending on work done by the House Committee on Health Care, this purpose may be refined.

Further Analysis Required