

HB 4083 STAFF MEASURE SUMMARY

House Committee On Revenue

Prepared By: Kyle Easton, Economist

Meeting Dates: 2/8

WHAT THE MEASURE DOES:

Creates tax credit for owners or lessees of short line railroads that complete certified short line railroad rehabilitation projects in Oregon. Credit equal to lesser of: \$3,500 multiplied by the number of miles of short line railroad track the taxpayer owns or leases in Oregon or fifty percent of the certified short line railroad rehabilitation project costs. Specifies transferability of tax credit and allows unused portion of credit to be carried forward up to five succeeding tax years. Provides for certification and administration of tax credits by Department of Transportation. Limits total amount of potential tax credits at time of preliminary certification to no more than \$___ for any biennium. Defines terms.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

As of 2017, the Oregon Department of Transportation lists 17 short line railroads in Oregon.