

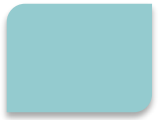


College Opportunity Grant Tax Credit Auction

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September 2018

Outline



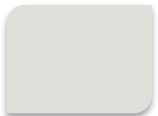
Oregon Opportunity Grant



Tax Credit Auction



Marketing Efforts



Results



Moving Forward

Oregon Opportunity Grant

Oregon's Largest State-Funded, Need-Based Grant

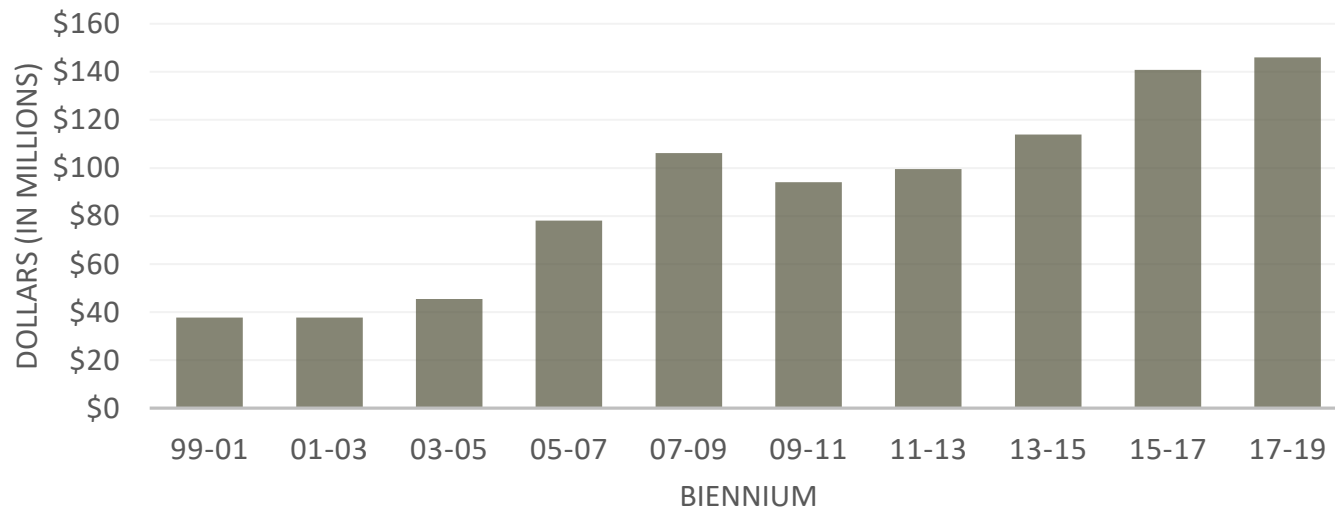
- Serves approximately 40,000 students/year
- Usable at public and private institutions
- Maximum awards:
 - \$2600 for a college student
 - \$3200 for a university student
- Available for the equivalent of 4 FT years of study

Oregon Opportunity Grant

State Appropriations Don't Cover All Need

- OOG serves students up to \$3500 EFC
 - Pell Grant covers students up to \$5300 EFC
- Total State Appropriation (17-19): \$146.1m

OOG State Appropriations



Tax Credit Auction

- Authorized in SB 1528 (2018)
- Mirrors the Oregon Film auction
- Allows up to \$14m/year in tax credits
 - Potential 20% increase in OOG funds
- Funds are continuously appropriated
- Auction held August 20-24
 - IRS issued a notice regarding treatment of tax credits for charitable contributions on Aug. 23

Marketing Efforts

- Website Listings
 - HECC (<https://www.oregon.gov/highered/about/Pages/OOG-tax-credit-auction.aspx>)
 - Department of Revenue
- Paid Outreach
 - Ad in Portland Business Journal
- Free Media
 - Interviews by HECC staff with KEX and KXL
- E-mail Marketing
 - HECC Stakeholder List
 - HECC Media List
 - Oregon Film and Video List

Marketing Efforts

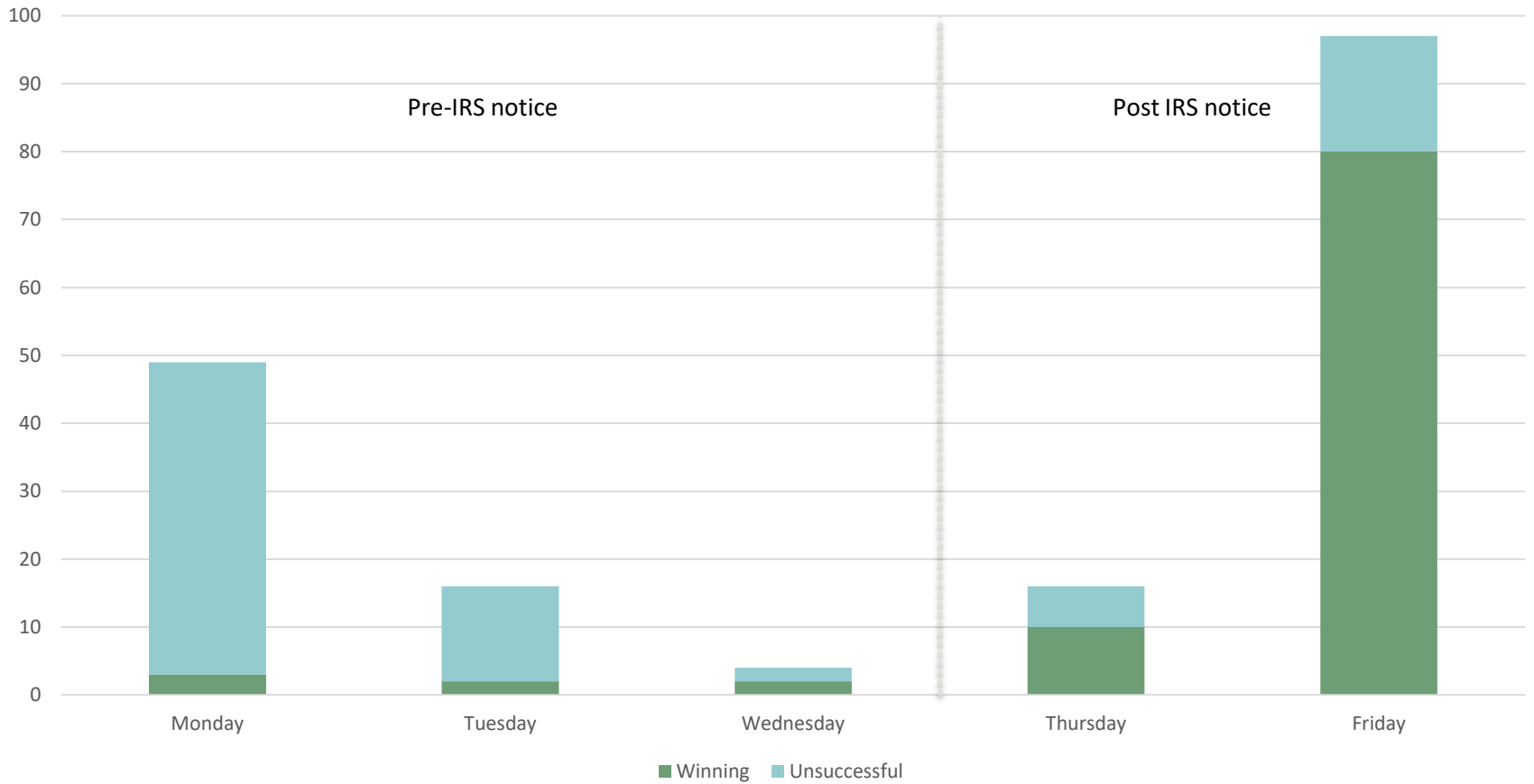
- Stakeholder Contact
 - Business Oregon
 - Financial Planning Association, Oregon and SW Washington
 - Greater Portland, Inc.
 - National Association of Personal Financial Advisors
 - Oregon Society of Certified Public Accountants
 - Oregon Business & Industry
 - Oregon Business Council
 - Oregon Economic Development Association
 - Oregon Secretary of State Office
 - Oregon Society of Certified Public Accountants
 - Oregon State Chamber of Commerce
 - Oregon Workforce Partnership
 - Portland Financial Advisors Network

Results

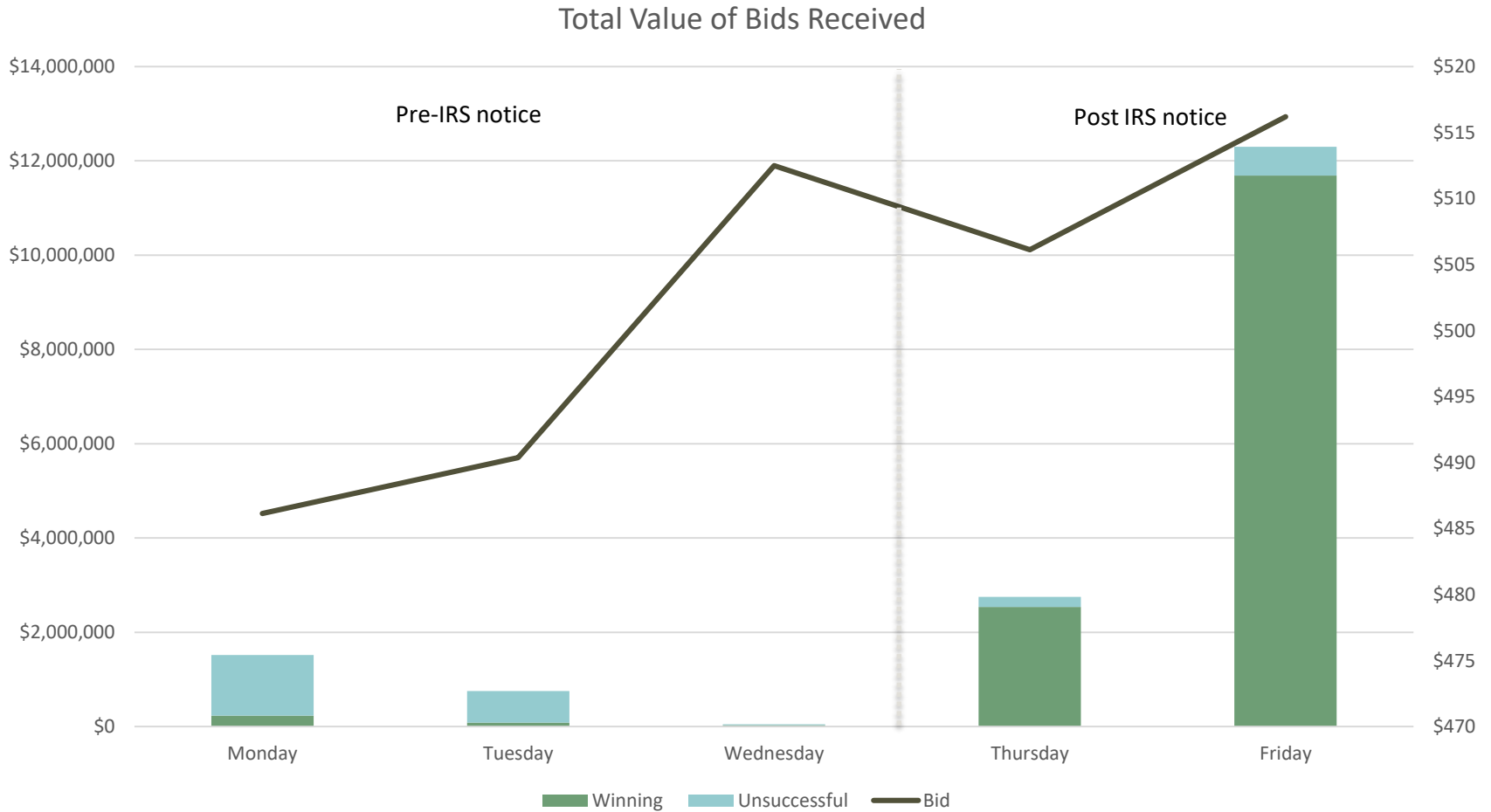
- 182 Valid Bids
 - Over \$17m in bids submitted
- 96 bids below the \$14m cap
 - Total OOG Revenue: \$14,578,505
- Highest Winning Bid: \$550
- Lowest Winning Bid: \$511
- Average winning bid: \$520.66
- 8 bidders captured 50% of certificates

Results

Total Number of Bids Received



Results



Moving Forward

- Disbursing the Funds
 - More student grants
 - Increased grant amounts
- Future Market Uncertainty
 - Potential unsold certificates
 - Lower average bid
- Timing of Future Auction
 - Learning from Oregon Film