

**Joint Committee on Tax Expenditures - HB 2164 -3, -4, -11**

		<b>Biennial Revenue Impact Estimates (in \$Millions)</b>		
<b>Sections</b>	<b>Policy</b>	<b>2019-21</b>	<b>2021-23</b>	<b>2023-25</b>
<b><i>Income Taxes</i></b>				
2-5	Replace 529 subtraction w/529 refundable credit	0.3	0.9	-0.9
6-17	Short line railroad rehabilitation	-1.1	-2.8	-3.2
18-19	Cultural Trust contributions	-4.2	-8.6	-9.0
20-26	Manufacture dwelling park capital gain subtraction	Minimal		
	Manufactured dwelling park closure credit	Minimal		
27	Certain retirement income	-0.7	-1.4	-1.4
28	Volunteer rural emergency medical services providers	-0.1	-0.2	-0.2
29	Employer provided scholarships	Minimal		
30	Agriculture workforce housing construction	-2.0	-4.1	-4.1
31	Earned income tax credit	-50.9	-106.2	-112.6
37	Crop Donation	-0.2	-0.4	-0.5
<b>General Fund Total</b>		<b>-58.9</b>	<b>-123.0</b>	<b>-132.0</b>
<b><i>Property Tax</i></b>				
32-36	Property tax exemption of low income rental housing	-0.1	-0.2	-0.2
38	Historic property special assessment	0.0	-0.6	-1.9
<b>Property Tax Total</b>		<b>-0.1</b>	<b>-0.8</b>	<b>-2.1</b>
<b><i>Gas &amp; Use Fuel and Weight Mile</i></b>				
39-40	Vehicle used for testing emissions (gas & use fuel taxes)	Minimal		
	Vehicle used for testing emissions (weight-mile tax)	-0.1	-0.3	-0.3

<b>HB 2164 -3</b>	<b><i>Property Tax</i></b>			
1-8	Food processing equipment	To be determined		

<b>HB 2164 -4</b>	<b><i>Income Tax</i></b>			
1	Political contributions	-6.7	-12.7	-13.5

**Replace 529 subtraction w/529 refundable credit**

Replaces existing tax subtraction for contributions to Oregon 529 accounts with a refundable tax credit that adjusts downward as income increases. Converts 529 ABLE account contributions to credit and extends sunset.

**Short line railroad rehabilitation**

Credit available to owners or lessees of short line railroads that incur costs directly related to the work necessary to maintain, reconstruct or replace short line railroad infrastructure in Oregon.

**Cultural Trust contributions**

Credit for matched contributions made to Oregon Cultural trust that first requires taxpayer to make equal or greater contribution to an Oregon cultural organization.

**Manufacture dwelling park capital gain subtraction**

Individuals that sell a manufactured dwelling park to specified entities may subtract the taxable gains.

**Manufactured dwelling park closure credit**

\$5,000 refundable credit for owners of a manufactured dwelling in a manufactured dwelling park that is closing.

**Certain retirement income**

Individuals aged 62 years or older that receive certain taxable retirement income may qualify for a tax credit equal to nine percent of their qualified net pension income.

**Volunteer rural emergency medical services providers**

\$250 credit for individuals licensed as emergency medical services (EMS) providers that provide volunteer emergency medical services in a rural area.

**Employer provided scholarships**

Qualified employers providing qualified scholarships via a qualified scholarship program may receive a non-refundable income tax credit equal to 50% of the amount of qualified scholarship funds.

**Agriculture workforce housing construction**

Taxpayers are allowed a credit for the construction, rehabilitation, or acquisition of agriculture workforce housing in Oregon. The credit is 50 percent of the eligible costs of housing projects.

**Earned income tax credit**

Taxpayers allowed to claim the federal earned income tax credit are allowed an Oregon earned income tax credit equal to either 8% or 11% of the federal credit amount allowed for the corresponding tax year.

**Crop Donation**

Available to crop growers that make a qualified donation of the crop to a food bank or other charitable organization including but not limited to gleaning cooperatives. Credit amount is equal to 15% of the value of the quantity of the crop donated computed at the wholesale market price.

**Property tax exemption of low-income rental housing**

Newly constructed rental housing occupied by low income persons or property held for a reasonably short period of time for future development as low-income rental housing is exempt from property taxes for 20 years.

**Historic property special assessment**

Property tax special assessment allowing designated historic property to be specially assessed at a frozen value for 10 years with optional additional 10 years.

**Vehicle used for testing emissions (gas & use fuel taxes, weight-mile tax)**

A person operating a vehicle for the purpose of emission research and development is exempt from the fuel/weight-mile taxes for that use.

**Food processing equipment**

Qualified real or personal property machinery and equipment that is newly acquired by a food processing business is exempt from property taxation for five years.

**Political contributions**

\$50 (single) \$100 (joint) personal income credit allowed for individuals that make voluntary contributions to: political party, candidate or political action committee.