

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
80th Oregon Legislative Assembly
2019 Regular Session
Legislative Revenue Office

Bill Number:	HB 2978
Revenue Area:	Income Taxes
Economist:	Kyle Easton
Date:	5/22/2019

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

Measure Description:

Creates income tax credit for owners or lessees of short line railroads that complete a certified short line railroad rehabilitation project 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. Limits total amount of potential tax credits at time of preliminary certification to no more than \$___ for any biennium. Applies to tax years 2020 through 2025.

Revenue Impact:

This statement is issued solely to facilitate the referral of this measure to the Joint Committee on Tax Expenditures.

Impact Explanation:

This measure has a subsequent referral to the Joint Committee on Tax Expenditures. A full revenue impact statement will be developed for that committee.

Creates, Extends, or Expands Tax Expenditure: Yes No

Further Analysis Required