

SB 1504 -1 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Prepared By: Jaime McGovern, Economist

Meeting Dates: 2/13, 2/14

WHAT THE MEASURE DOES:

Directs Department of Environmental Quality to study potential uses of government revenue from program for placing price on greenhouse gas emissions. Requires department to report to interim committee of Legislative Assembly no later than September 15, 2020. Sunsets January 2, 2021. Takes effect on 91st day following adjournment sine die.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

-1 Replaces measure. Defines carbon dioxide equivalent. Specifies that fungible authorizations to emit are not property or subject to Oregon taxation. Directs Department of Transportation to study change in fuel classification and requires study report.

BACKGROUND: