

**FISCAL IMPACT OF PROPOSED LEGISLATION**

**Measure: SB 82**

81st Oregon Legislative Assembly – 2021 Regular Session  
Legislative Fiscal Office

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

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**Measure Description:**

Establishes Individual Development Account Fund.

**Government Unit(s) Affected:**

Department of Revenue (DOR), Housing and Community Services Department (HCSD)

**Summary of Fiscal Impact:**

Costs related to the measure may require budgetary action - See analysis.

**Analysis:**

SB 82 establishes the Individual Development Account (IDA) Fund. Moneys in the Fund are continuously appropriated to the Housing and Community Services Department (HCSD) to administer the IDA program. The measure makes changes to the IDA program, including revising definitions, placing restrictions on accounts when withdrawals are made for emergency purposes, and allowing account holders to accrue \$6,000 per year instead of \$3,000. The Housing and Community Services Department (HCSD) is responsible for overseeing the IDA tax credit program, which has been administered by a contract administrator, Neighborhood Partnerships.

Although the fiscal impact of this measure on both the Department of Revenue (DOR) and HCSD is minimal, the tax credit for this program will sunset on January 1, 2022. Anticipating this sunset, HCSD requested a General Fund appropriation to replace the tax credit funding and a position (1.0 FTE) to administer the program in Policy Package 109 Restructure Individual Development Account Program. Alternatively, HB 2551 A-Engrossed extends the tax credit through April 15, 2028.

Decisions regarding appropriate funding sources and amounts for the IDA program need to be coordinated and reconciled between policy committees and the Joint Committee on Ways and Means. Therefore, a subsequent referral to the Joint Committee on Ways and Means may be warranted.