

HB 2433 A STAFF MEASURE SUMMARY

Carrier: Rep. Nathanson

Joint Committee On Tax Expenditures

Action Date: 06/14/21

Action: Do pass with amendments. (Printed A-Eng.)

House Vote

Yeas: 7 - Levy, Marsh, Nathanson, Pham, Reschke, Smith G, Valderrama

Senate Vote

Yeas: 3 - Burdick, Riley, Wagner

Nays: 2 - Boquist, Findley

Fiscal: Fiscal impact issued

Revenue: Revenue impact issued

Prepared By: Kyle Easton, Economist

Meeting Dates: 6/10, 6/11, 6/14

WHAT THE MEASURE DOES:

Extends sunsets of several tax expenditures by six years: child with a disability credit, severe disability credit, University Venture Development Fund contributions credit, Oregon Life and Health Insurance Guaranty Association credit, Oregon Veterans' Home physician credit, and Greenlight Oregon film production labor rebate subtraction. Extends sunset of Greenlight Oregon film production labor rebate. Extends sunsets and modifies several tax expenditures including: rural medical providers credit, working family household and dependent care credit, individual development account contribution credit, and film production and development contributions credit. Modifies agriculture workforce housing tax credit, affordable housing lender tax credit, and Oregon's earned income tax credit. Creates personal income tax subtraction from federal taxable income for amounts received as AmeriCorps national service educational awards. Enacts express sunset for exemption of medical marijuana from retail marijuana tax. Exempts barracks and other military quarters from transient lodging tax.

ISSUES DISCUSSED:

- Measure is the 2021 omnibus tax expenditure measure
- Contents of the measure.

EFFECT OF AMENDMENT:

Replaced content of measure.

BACKGROUND:

Measure makes changes to multiple tax expenditures and is the tax expenditure omnibus measure of 2021. Many of the changes are sunset extensions of tax credits that are scheduled to sunset during the 2021-23 biennium. Measure also extends sunsets and makes modifications to existing tax expenditures. Measure enacts express sunset for exemption of medical marijuana from retail marijuana tax. Measure creates a new income tax subtraction for taxpayers that receive and use AmeriCorps national service educational awards.