

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
82nd Oregon Legislative Assembly
2023 Regular Session
Legislative Revenue Office

Bill Number:	SB 535
Revenue Area:	Personal Income Tax
Economist:	Kyle Easton
Date:	1/24/2023

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

Measure Description:

Creates refundable income tax credit available to an individual who is an operator or an employee of a qualifying child care facility. Amount of tax credit is equal to the lesser of \$2,000, or five percent of the income earned as an operator or employee of a qualifying child care facility. Requires Department of Revenue to provide means by which taxpayer receiving the tax credit may, at time of tax return filing, contribute all or a portion of the credit to an OregonSaves retirement savings plan account. Applies to tax years 2024 through 2029.

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