

# SB 132

## Agriculture Workforce Housing Income Tax Credit

Senate Committee on Natural Resources

LRO | 02/13/2023



# Ag. Workforce Housing Tax Credit

- ***Purpose:*** Ensure adequate agricultural labor accommodations commensurate with the housing needs of Oregon's workers
- Credit available to corporate or personal income taxpayers that are owner or operator of agriculture workforce housing
- Credit = 50% of eligible costs to complete agriculture workforce housing project
- Eligible housing projects: construction, rehabilitation or acquisition of agriculture workforce housing
- Eligible costs: Acquisition, finance, construction, excavation, installation & permits
- Limited to occupancy by agricultural workers & immediate family (includes retired and/or disabled ag. workers)
- Credit taken over 10 years, may take up to 20% of credit value in any one year, transferable, 9-year carryforward
- Sunsets 1/1/2026 for new certifications
- Limit: Total potential credits for all approved applications may not exceed \$16.75M within the biennium

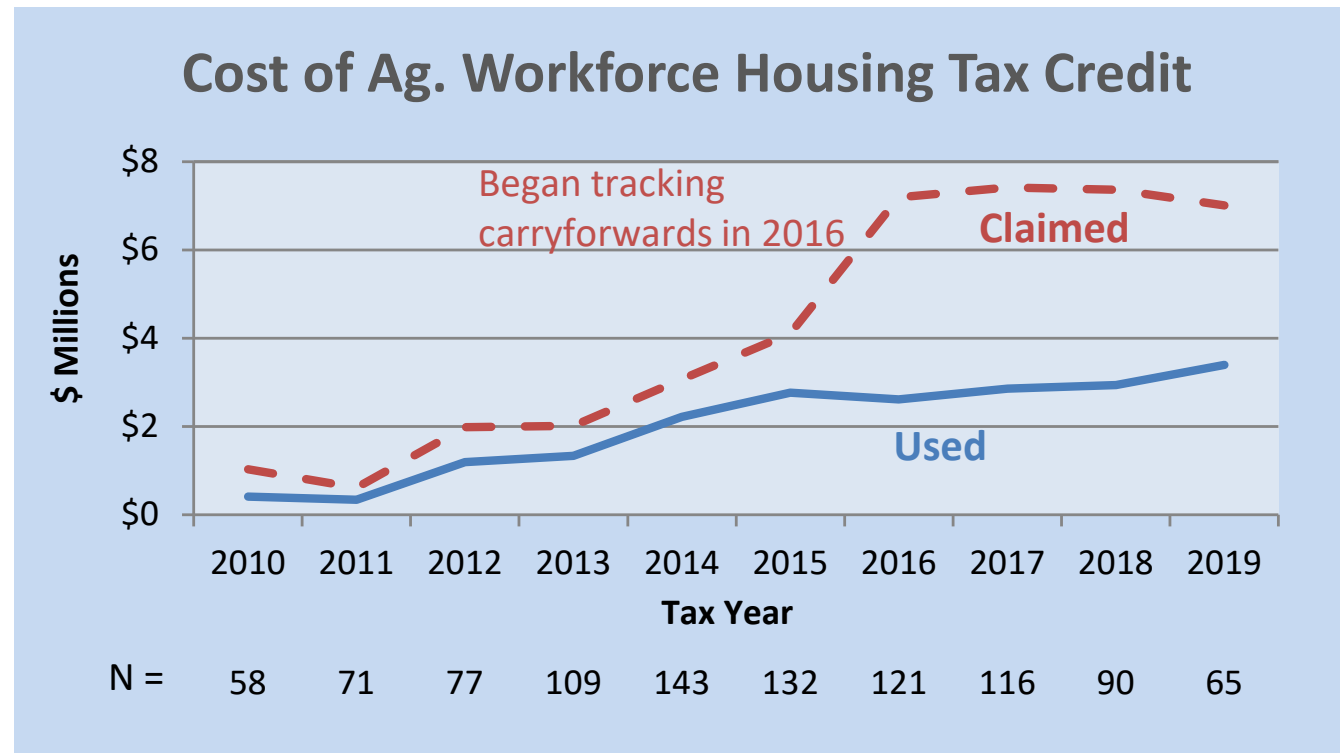




# Ag. Workforce Housing Tax Credit

## Type of Housing

- 80% of credit is dedicated to community-based housing
- 20% of credit dedicated to on-farm housing



# Legislative Revenue Office

<https://www.oregonlegislature.gov/lro>

503-986-1266

State of Oregon

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LEGISLATIVE REVENUE OFFICE

