

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 502 - 3

82nd Oregon Legislative Assembly – 2023 Regular Session

Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

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Measure Description:

Pursuant to Article IX, section 14 (6)(a), of the Oregon Constitution, increases the amount of the estimate of revenues that will be received from revenue sources other than corporate excise or income taxes for the biennium beginning July 1, 2021, to \$27 billion.

Government Unit(s) Affected:

Department of Administrative Services, Legislative Assembly, Department of Revenue, Department of Forestry

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Committee on Natural Resources to the Senate Committee on Finance and Revenue.

The measure increases the estimated revenues received from revenue sources other than corporate excise or income taxes for the biennium beginning July 1, 2021, to \$27 billion. The measure also amends the purpose of “kicker” revenue from General Fund sources other than corporate excise or income taxes and creates the Oregon Wildfire Mitigation and Adaptation Fund, with interest earned used solely for the purposes of wildfire mitigation and community adaptation to wildfire risk. The principal of the fund is to be retained in the fund, and the Legislative Assembly may not appropriate moneys other than interest earned.

A more complete fiscal analysis on the measure will be prepared as the measure is considered in the Senate Committee on Finance and Revenue.

Further Analysis Required