

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

Bill Number: SB 155
Revenue Area: Tax Credits
Economist: Chris Allanach
Date: 2.27.23

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

Measure Description:

The sunsets for the Cultural Trust contribution, political contribution, and volunteer rural EMT tax credits are moved from January 1, 2026 to January 1, 2028. The sunsets for the employer-provided scholarship, contribution to 529 or ABLE (Achieving a Better Life) accounts, and short-line railroad tax credits are moved from January 1, 2026 to January 1, 2030. The sunsets for the reservation enterprise zone, Public University Development Fund contribution, and Individual Development Account contribution tax credits are moved from January 1, 2028 to January 1, 2030.

Revenue Impact (in \$Millions):

	Fiscal Year		Biennium		
	2023-24	2024-25	2023-25	2025-27	2027-29
General Fund	\$0	\$0	\$0	-\$30.5	-\$61.2

Impact Explanation:

The estimated revenue impact is based on historical use of these tax credits and current projections for the use in the coming years. Roughly two-thirds of the impact is attributable to the tax credit for contributions to 529 educations savings and ABLE accounts. A more detailed analysis will occur when the bill is in the Joint Committee on Tax Expenditures.

Creates, Extends, or Expands Tax Expenditure: Yes No

The policy purpose of this measure is to distribute the revenue impacts of existing tax credits more evenly across the six-year review cycle.

Further Analysis Required