

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 1015

82nd Oregon Legislative Assembly – 2023 Regular Session
Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

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Date: March 27, 2023

Measure Description:

Allows taxpayer to fully depreciate, over two tax years, property that shows demonstrable reduction in carbon emissions.

Government Unit(s) Affected:

Department of Environmental Quality, Department of Revenue

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Committee on Energy and Environment to the Joint Committee on Tax Expenditures.

The measure allows a taxpayer to fully depreciate carbon reducing upgrades over two tax years. The Environmental Quality Commission is to establish by rule criteria that a taxpayer must meet to establish a demonstrable reduction in carbon emissions.

The Department of Revenue estimates a fiscal impact of \$116,288 General Fund and \$29,072 Other Funds in the 2023-25 biennium; and \$133,311 General Fund and \$33,327 Other Funds in the 2025-27 biennium, which includes one position. The Department of Environmental Quality estimates a fiscal impact of \$474,144 General Fund in the 2023-25 biennium, including two positions (1.75 FTE). These numbers have not been evaluated by the Legislative Fiscal Office and are subject to change based on further analysis.

A more complete fiscal analysis on the measure will be prepared as the measure is considered in the Joint Committee on Tax Expenditures.

Further Analysis Required