

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 2079

82nd Oregon Legislative Assembly – 2023 Regular Session

Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

Prepared by: Haylee Morse-Miller

Reviewed by: Tom MacDonald

Date: May 10, 2023

Measure Description:

Requires Legislative Revenue Officer to study potential of implementing tax credit and direct grant program to encourage preservation of historic property.

Government Unit(s) Affected:

Legislative Revenue Office

Summary of Fiscal Impact:

Costs related to the measure are anticipated to be minimal - See explanatory analysis.

Analysis:

HB 2079 directs the Legislative Revenue Office (LRO) to study the potential of implementing a tax credit and direct grant program to encourage the preservation of historic property in Oregon. LRO is to submit a report to the interim committees of the Legislative Assembly related to revenue by September 15, 2024. This requirement is repealed January 2, 2025. The measure takes effect January 1, 2024.

There is a minimal fiscal impact for LRO to conduct this study, as the work can be absorbed by existing staff. Although LRO’s current service level budget is sufficient to support the report required under this measure, if the cumulative enactment of other legislation which impacts LRO exceeds expenditure levels beyond those assumed in the 2023-25 budget, additional General Fund resources may be required.