

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 793

Seventy-Eighth Oregon Legislative Assembly – 2015 Regular Session
Legislative Fiscal Office

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

Prepared by: Theresa McHugh
Reviewed by: John Borden
Date: March 23, 2015

Measure Description:

Creates income tax credit for capital improvements to business facilities or homes that are commenced prior to later of September 1, 2015, or effective date of Act.

Government Unit(s) Affected:

Department of Revenue (DOR)

Local Government Mandate:

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Finance and Revenue Committee to the Joint Committee on Tax Credits. The bill creates an income tax credit for capital improvements to business facilities or homes that are started by a specified date. The bill also requires the Department of Revenue to establish standards and procedures for certification of taxpayers' expenses as eligible costs for the credit. The agency anticipates having a fiscal impact associated with this bill, but the amount of this impact is still being determined. A more complete fiscal analysis on the bill will be prepared as the measure is further considered.

Further Analysis Required