



## Support HB4010A – Opportunity Zone Transparency

FEB 25 2020

HB4010A, reported out of the Revenue Committee with a “do pass” recommendation, is a compromise between those who want to disconnect Oregon’s tax code from the federal provisions and those who want to study the effects before taking action.

Under the bill, the Department of Consumer and Business Services would be required to collect data from Qualified Opportunity Funds organized or doing business in Oregon. The data would include:

- A description of all Zone property in which the QOF holds assets
- A description of each qualified opportunity zone business in which the qualified opportunity fund is invested

LRO would issue its first report to us on the results, in consultation with interested parties, by November 1.

The bill also would require Oregon taxpayers to pay tax on half of any capital gain realized at sale after 10 years.

As a result, we would be able to study what Oregon is getting in the form of investments and paying in the form of tax breaks for its participation in this federal program. We halve the General Fund liability, and we say to investors: We want you to give back a little bit to local communities when you do make money.

I ask for your support for the bill.

FROM THE DESK OF:  
Representative Pam Marsh  
House District 05