

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 148

81st Oregon Legislative Assembly – 2021 Regular Session
Legislative Fiscal Office

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

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Measure Description:

Extends sunset for tax credit for individual development account donations.

Government Unit(s) Affected:

Housing and Community Services Department (HCSD), Department of Revenue (DOR), Department of Education (ODE), Department of Energy (DOE), Counties, Higher Education Coordinating Commission (HECC)

Summary of Fiscal Impact:

Costs related to the measure may require budgetary action - See analysis.

Analysis:

This measure continues the tax credit for the Individual Development Account (IDA) program, which is the existing funding mechanism. Management of the program is contracted by the Housing and Community Services Department (HCSD) to a not-for profit, Neighborhood Partnership.

While the measure has no fiscal impact to HCSD, it should be noted that HCSD’s budget for the 2021-23 biennium contains a program option package that would provide General Fund support for the IDA program, because the tax credit was assumed to be sunseting.

Decisions regarding appropriate funding sources and amounts for the IDA program need to be coordinated and reconciled between policy committees and the Joint Committee on Ways and Means. Therefore, a subsequent referral to the Joint Committee on Ways and Means may be warranted.