

# Tax credit auctions waste money

Fiscal year (ending 6/30)	2019	2020	2021	2022	2023	2020-2023
<b>Opportunity Grants auction</b>	14,000,000	14,000,000	14,000,000	14,000,000	13,983,500	55,983,500
Winning bids (gross)	14,578,505	12,740,714	13,010,848	13,495,926	13,193,436	52,440,924
DOR fee (0.25%)	36,446	31,852	32,527	33,764	32,984	131,126
Proceeds to HECC	14,542,059	12,708,862	12,978,321	13,462,162	13,160,452	52,309,798
Lost program revenue (\$)	542,059	(1,291,138)	(1,021,679)	(537,838)	(823,048)	(3,673,702)
Lost revenue (%)	3.9%	-9.2%	-7.3%	-3.8%	-5.9%	-6.6%

Fiscal year (ending 6/30)	2018	2019	2020	2021	2022	2023	2020-2023
<b>Oregon Film auction</b>	14,000,000	14,000,000	14,000,000	14,000,000	20,000,000	20,000,000	68,000,000
Auction bids (gross)	14,658,778	14,091,421	12,739,599	12,729,491	18,621,198	18,746,049	62,836,337
DOR fee (0.25%)	36,647	35,229	31,849	31,824	46,553	46,865	157,091.12
Proceeds to Oregon Film	14,622,131	14,056,192	12,707,750	12,697,667	18,574,645	18,699,184	62,679,246
Lost program revenue (\$)	622,131	56,192	(1,292,250)	(1,302,333)	(1,425,355)	(1,300,816)	(5,320,754)
Lost revenue (%)	4.4%	0.4%	-9.2%	-9.3%	-7.1%	-6.5%	-7.8%

Source: Tax Fairness Oregon from Department of Revenue