

## **HB 4014 -1 STAFF MEASURE SUMMARY**

### **House Committee On Revenue**

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**Prepared By:** Chris Allanach, Legislative Revenue Officer

**Meeting Dates:** 2/2, 2/11

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#### **WHAT THE MEASURE DOES:**

Requires the Legislative Revenue Officer to study Oregon's financial system. Requires a report be submitted to the interim Revenue Committees by December 1, 2027. The report may include recommendations for legislation.

Repeals the measure on January 2, 2028

#### **ISSUES DISCUSSED:**

The study should explore how new spending should be funded, such as exploring the elimination of tax expenditures.

#### **EFFECT OF AMENDMENT:**

-1 Replaces the bill.

Creates the Task Force on Taxation of International Income, consisting of 11 members including four Representatives, two Senators, and one member each from Oregon based labor unions, Oregon based businesses, and international corporations based in Oregon, plus an Oregon based expert on international income tax policy and a nationally recognized expert on international income tax policy. The Task Forces shall investigate whether changes to Oregon's tax code could improve or simplify the state's tax treatment of international income as well as explore other statutory changes. Requires a majority of voting members is needed to transact business.

Requires the Task Force to submit a report to the legislative interim committees on revenue by December 1, 2026.

Requires the Legislative Revenue Officer to provide staff support. Takes effect upon passage. Repeals the measure on December 31, 2027.

#### **BACKGROUND:**