

SCHEDULED, BUT NOT HEARD: SB 266, SB 299

PUBLIC HEARING AND WORK SESSION: HB 2271

TAPE 038, A

SENATE REVENUE COMMITTEE

February 12, 2001 — 8:30 A.M. - HEARING ROOM A - STATE CAPITOL BUILDING

Members Present: Senator Ted Ferrioli, Chair

Senator Lee Beyer, Vice Chair

Senator Tony Corcoran

Senator Gary George

Senator John Minnis

Senator Charles Starr

Members Excused: Senator Susan Castillo

Staff: Paul Warner, Legislative Revenue Officer

Ed Waters, Economist, Legislative Revenue Office

Richard Yates, Economist, Legislative Revenue Office

Carol Phillips, Committee Assistant

Witnesses: Debra Buchanan, Department of Revenue

TAPE 038, SIDE A

- 005 Chair Ferrioli Meeting called to order 8:32 a.m.
- 009 Paul Warner Said that although there are three bills on today's agenda, SB 266 will be delayed until some confidentiality issues can be resolved and SB 299 will be delayed until labor force and ODOT issues can be resolved.

043 Ed Waters Explained that HB 2271 comes from the Department of Revenue. This bill provides that a taxpayer claiming a credit must claim the maximum amount available, to the extent of tax liability, before calculating a carryover to the next year.

OPENED PUBLIC HEARING ON HB 2271

055 Debra Buchanan Stated that HB 2271 has three objectives. First, it is the Department's belief that very few people would not want to claim the maximum amount of a tax credit in a given tax year. Second, it would conform to federal law, which mandates that a taxpayer claiming a credit use the maximum amount up to the extent of their tax liability. Third, it minimizes confusion for taxpayers and eases administrative issues for the Department of Revenue. Gave an example of how HB 2271 would benefit a taxpayer.

Questions and answers interspersed.

CLOSED PUBLIC HEARING ON HB 2271

OPENED WORK SESSION ON HB 2271

142 Sen. L. Beyer MOTION:

MOVES HB 2271 TO THE SENATE FLOOR
WITH A DO PASS RECOMMENDATION.

159 Chair Ferrioli ORDER:

HEARING NO OBJECTION, MOTION
PASSES: 6 — 0 — 1

SENATOR ABSENT: CASTILLO

Sen. Starr will carry the bill on the Senate
Floor.

CLOSED WORK SESSION ON HB 2271

173 Chair Ferrioli Adjourned at 8:45 a.m.

Submitted by, Reviewed by,

Carol Phillips Kim Taylor James

Committee Assistant Revenue Office Manager

Exhibit Summary:

1. SB 266, Waters, Revenue Impact Statement, 1 pp.
2. SB 299, Yates, LC 855 (JR/ps) 2/9/01 proposed (-1) amendment, 3 pp.
3. SB 299, Yates, Staff Measure Summary, 1 pp.
4. SB 299, Yates, Revenue Impact Statement, 1 pp.
5. SB 299, Yates, Fiscal Impact Statement, 1 pp.
6. SB 299, Yates, ORS 807.010, 2 pp.
7. HB 2271, Waters, Staff Measure Summary, 1 pp.
8. HB 2271, Waters, Fiscal Impact Statement, 1 pp.
9. HB 2271, Waters, Revenue Impact Statement, 1 pp.
10. HB 2271, Buchanan, Department of Revenue bill summary, 1 pp.