

SENATE REVENUE COMMITTEE

MARCH 18, 1999 - 3:00 P.M. - HEARING ROOM A - STATE CAPITOL BUILDING

Members Present: Senator Randy Miller, Chair

Senator Thomas Wilde, Vice Chair

Senator Tom Hartung

Senator Charles Starr

Members Excused: Senator Lee Beyer

Staff: Paul Warner, Legislative Revenue Officer

Lizbeth Martin-Mahar, Economist, Legislative Revenue Office

Ed Waters, Economist, Legislative Revenue Office

Joan Green, Committee Assistant

Witnesses: Gary Carlson, Associated Oregon Industries

TAPE 068, SIDE A

005 Vice Chair Wilde Meeting called to order at 3:03 p.m.

014 Lizbeth Martin- HB 2518 makes technical corrections to the ad valorem tax laws. (Exhibit 1)
Mahar

WORK SESSION ON HB 2518

044 Sen. Hartung MOTION: MOVED HB 2518 TO THE SENATE FLOOR WITH A DO PASS
RECOMMENDATION.

049 VOTE ROLL CALL VOTE: MOTION PASSES 4-0-1

SENATORS VOTING AYE: Hartung, Starr, Wilde, Chair Miller

SENATORS EXCUSED: Beyer

Vice Chair Wilde will carry the bill.

OPENED PUBLIC HEARING ON SB 536

064 Ed Waters Described SB 536, which exempts interest received by an individual, estate or trust
from personal income tax. Distributed Revenue impact statement. (Exhibit 2)

075 Gary Carlson Spoke in support of the measure.

116 Vice Chair Wilde Spoke to limiting the exemption to \$200 for a taxpayer filing single and \$400 for a
taxpayer filing jointly. What would Associated Oregon Industries (AOI) reaction be to
that proposal?

136 Carlson AOI would support that recommendation. Spoke to how SB 536 fits into the total
package of bills introduced by AOI, each measure benefits a different segments of
earners. SB 536 benefits low-income earners the most.

154 Sen. Hartung What would the revenue impact be for the \$200/\$400 figures?

156 Waters Will prepare a revenue impact statement with those figures.

165 Chair Miller Mr. Carlson, have you seen the revenue impact statement? (Exhibit 2)

170	Carlson	Yes, the impact figure is for 2/3 of a biennium and it is substantial.
173	Chair Miller	The more modest approach might be more palatable to some.
183	Vice Chair Wilde	Requested staff prepare a revenue impact statement that is based on a scale, (i.e. \$100/200, \$150/300, \$200/400).
194	Chair Miller	Spoke to the package of bills presented by AOI; of all the targeted tax credits created, both by the State and the federal government, the one thing left out is rewards for saving. Savings are at an all-time low point in a relatively good economy.
215	Chair Miller	Meeting adjourned at 3:18 p.m.

Submitted by, Reviewed by,

Joan Green Kim T. James

Committee Assistant Revenue Office Manager

Exhibit Summary:

1. HB 2518, Martin-Mahar, House staff measure summary, revenue and fiscal impact statements and chart, 4 pages
2. SB 536, Waters, Revenue impact statement, 1 page