

SENATE INTERIM COMMITTEE ON FINANCE & REVENUE

May 28, 2014
08:00 AM

Hearing Room A
ID# 13149

MEMBERS PRESENT: Sen. Ginny Burdick, Chair
Sen. Larry George, Vice-Chair
Sen. Herman Baertschiger, Jr.
Sen. Mark Hass
Sen. Diane Rosenbaum

STAFF PRESENT: Paul Warner, Legislative Revenue Officer
Christine Broniak, Economist LRO
Corinne Gavette, Office Manager

ISSUES HEARD: June Economic and Revenue Forecast - OEA
Tax Compliance in Oregon – DOR
Oregon Property Tax Capitalization – LOC and NERC

(Met with House Interim Revenue Committee)

SFR

5/28/2014 8:05:52 AM

8:06:04 AM Meeting Called to Order by Chair Barnhart - House Revenue
8:06:06 AM Meeting Called to Order by Chair Burdick - Senate Finance and Revenue
8:06:14 AM -Informational Meeting
8:06:15 AM Paul Warner, Legislative Revenue Officer
8:06:28 AM Paul Warner introduces our new LRO Intern Alison Kibe
8:06:39 AM Chair Burdick - chair for this meeting
8:07:31 AM Mark McMullin, State Economist with the Office of Economic Analysis
8:08:57 AM 8:00 to 9:00: Release of June Economic and Revenue Forecast
8:10:50 AM {Exhibit} 1: June Forecast presentation - OEA
8:10:55 AM {Exhibit} 2: LRO Forecast Summary
8:12:32 AM Josh Lehner, Office of Economic Analysis
8:18:58 AM Mark McMullin
8:42:45 AM Josh Lehner
8:49:58 AM Chair Burdick
8:50:30 AM Rep. Conger
8:52:08 AM Rep. Bentz
8:55:49 AM Vice-Chair Berger
8:57:33 AM Rep. Davis
8:59:34 AM Sen. Rosenbaum
9:01:44 AM Sen. Baertschiger

9:03:11 AM Rep. Read
9:05:17 AM Chair Barnhart
9:10:47 AM Chair Burdick
9:10:59 AM Meeting Recessed
9:11:08 AM Recording Paused
9:35:07 AM Recording Resumed
9:35:11 AM Meeting Reconvened
9:35:28 AM Chair Burdick
9:35:38 AM Jon Hart - Sr. Economist with DOR
9:35:58 AM 9:15 to 10:00: Tax Compliance in Oregon: Updated Estimates
9:36:18 AM {Exhibit} 3: DOR Tax Compliance presentation and report
9:44:34 AM Vice-Chair Berger
9:46:29 AM Chair Barnhart
9:56:33 AM Chair Burdick
10:02:00 AM Rep. Bentz
10:08:44 AM Rep. Davis
10:10:27 AM Christine Broniak, Economist LRO
10:10:34 AM 10:00 to 10:45: Oregon Property Tax Capitalization: Evidence from
Portland
10:12:10 AM Chris Vick, League of Oregon Cities
10:19:00 AM Northwest Economic Research Center
10:19:36 AM Tom Potiowsky - NERC
10:27:25 AM Jeff Renfro - NERC
10:28:21 AM {Exhibit} 4: OR Prop Tax Capitalization report - NERC
10:28:50 AM {Exhibit} 5: OR Prop Tax Capitalization presentation - NERC
10:32:40 AM Jenny Liu - NERC
10:39:22 AM Chair Burdick
10:41:11 AM Rep. Davis
10:43:14 AM Sen. Rosenbaum
10:45:46 AM Rep. Bentz
10:51:31 AM Chair Barnhart
10:56:30 AM Chris Vick - LOC
10:59:44 AM 10:45: to 11:00: Review of 2014 Revenue Measures Passed
11:00:15 AM Paul Warner
11:00:39 AM {Exhibit} 6: Revenue Measures Passed 2014 - LRO
11:01:21 AM Chair Barnhart
11:01:26 AM Adjourn House Revenue Committee
11:01:29 AM Adjourn Senate Finance and Revenue Committee

Exhibits

SFR

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8:10:50 AM {Exhibit} 1: June Forecast presentation - OEA

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11:00:39 AM {Exhibit} 6: Revenue Measures Passed 2014 - LRO