

January 3, 2020

Oregon Film & Video Office Annual Rules Report 2019 - Executive Summary

Pursuant to ORS 183.403, the Oregon Film & Video Office (“OFVO”) adopted 3 rules and amended 1 rule during the 2019 calendar year.

These rules included 951-003-0001 (amended), 951-003-0003 (adopted), 951-003-0010 (adopted) and 951-003-0020 (adopted).

All of these rules pertain directly to the conducting of the OPIF Tax Credit Auction as required by ORS 315.514 Section 2(b) or, more specifically,

The Oregon Film and Video Office shall adopt rules in order to achieve the following goals:

(A)

Subject to paragraph (a) of this subsection, generate contributions for which tax credits of \$14 million are certified for each fiscal year;

(B)

Maximize income and excise tax revenues that are retained by the State of Oregon for state operations; and

(C)

Provide the necessary financial incentives for taxpayers to make contributions, taking into consideration the impact of granting a credit upon a taxpayer’s federal income tax liability.

The timing of the posting, notification and adoption of these rules was to ensure that their formal adoption preceded the scheduled auction date for 2019 of September 30 and were necessary in order to clarify the public’s participation in the auction itself.

Description of Rules amended or adopted by OFVO in 2019:

951-003-0001 - DEFINITIONS

951-003-0003 - PROGRAM DESCRIPTION

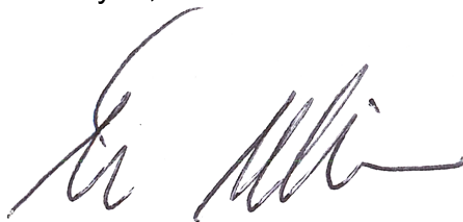
951-003-0010 - AUCTIONS

951-003-0020 - ISSUING OF CERTIFICATES

All of these rules effect the process by which a public auction is conducted, the way in which bids are submitted and payments made, and the issuing of tax credit certificates to winning bidders and all were adopted under ORS 183.335 (2) and (3) where a public notice period was held prior to the adoption of these rules.

You may obtain a copy of this report by emailing me, Tim Williams, at tim@oregonfilm.org and it is also available on the About Us page of our website (OregonFilm.org/about-us).

Thank you,



Tim Williams
Executive Director

