



HIGHER EDUCATION COORDINATING COMMISSION
EVENT NOTICE
For Immediate Release

November 20, 2020

EVENT NOTICE

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EVENT NOTICE: College Opportunity Grant Tax Credit Auction on December 7-11 to Benefit Need-Based Financial Aid

Instructions are available on the [Oregon Department of Revenue website](#) on how to bid online. Please note the correction below on the start time of the auction.

Salem, OR – The Higher Education Coordinating Commission (HECC) is pleased to announce the [College Opportunity Grant Tax Credit Auction](#) for tax year 2020 will run on December 7-11, 2020. The auction gives Oregon taxpayers the opportunity to benefit from state tax credits while supporting a state financial aid program for Oregon students.

- **WHO:** Individuals and businesses with Oregon income tax liability are eligible to place bids on tax credit certificates. The Auction is administered by the Oregon Department of Revenue (DOR). The contributions will go to the Oregon Opportunity Grant, which is administered by the HECC Office of Student Access and Completion. Interested parties should [subscribe here](#) for updates to the College Opportunity Grant Tax Auction email list.
- **WHAT:** The College Opportunity Grant Tax Credit is a week-long event held online. In 2018, the Oregon Legislature passed legislation creating a tax credit auction for contributions to the state-administered Oregon Opportunity Grant (OOG) fund. The State is authorized to issue up to \$14 million worth of tax credits per year.
- **WHEN:** The online auction is open from December 7-11, 2020. The bidding begins at 9 a.m. Pacific Standard Time (PST) December 7, 2020, and ends at 5 p.m. PDT, December 11, 2020.
- **WHERE:** Instructions on bidding are available on the [Oregon Department of Revenue \(DOR\) Tax Credit Option webpage here](#). The bids must be made online on the Oregon DOR website according to the DOR instructions. There is not a physical auction event. The credit certificates will be in \$500 increments and the minimum bid amount is \$450.
- **WHY:** Individuals and businesses with an Oregon income tax liability may bid on certificates and claim the credits on 2020 state tax returns. Any amount not allowed on a 2020 return can be carried forward up to

three years. The contributions will increase funding for the Oregon Opportunity Grant, the state's longstanding need-based grant program for postsecondary education. The OOG is critical to supporting college affordability for 30,000-40,000 students a year, but state funding for the OOG has for years been insufficient to support the college costs of all eligible students. The contributions from the auction will be used to increase the number of grants to eligible low- and middle-income students, increase the value of the per-student award, or a combination of both options.

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The State of Oregon's Higher Education Coordinating Commission (HECC) envisions a future in which all Oregonians—and especially those whom our systems have underserved and marginalized—benefit from the transformational power of high-quality postsecondary education and training. For more information, go to www.Oregon.gov/HigherEd