



Testimony on Senate Bill 1531
Senate Finance and Revenue Committee
February 6, 2020

Chair Hass, Vice-Chair Findley, and members of the Committee. My name is Kyle Thomas and I am the Director of Legislative and Policy Affairs for the Higher Education Coordinating Commission (HECC). Thank you for the opportunity to submit testimony on Senate Bill 1531.

Over the last two years, the College Opportunity Grant Tax Credit Auction has raised over \$25 million to support need-based grants for Oregon students. However, as this committee is no doubt aware, changes in the federal government treatment of these tax credits has somewhat reduced the demand for our auction. Just yesterday, we concluded our second auction for the 2019 tax year. Unlike in 2018, where we sold all of our certificates at above face value in one auction, we expect the average sales value of certificates this year to be around \$46 below face value. We also required a second auction to attempt to sell our entire allotment.

The bill before you attempts to make these certificates more attractive to bidders by allowing them to be used for tax years prior to when they are sold. However, the bill only allows this provision for the Oregon Film auction. In order not to create a competitive imbalance between certificates issued by Oregon Film, and those issued by HECC, we request that the bill be amended so that our certificates allow for the same privilege.

I understand through Sen. Hass' office that this amendment is in the works, but I merely wanted to place that request on the record today.

Thank you for your time.