



MEASURE: SB 8  
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Senate Finance and Revenue 76<sup>th</sup> Session  
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SUBMITTED BY: SEN. PETER COURTNEY

**PETER COURTNEY**  
President of the Senate

**SENATE FINANCE & REVENUE COMMITTEE**

Ginny Burdick, Chair  
Frank Morse, Vice-Chair  
Mark Hass  
Chris Telfer

*TESTIMONY BY SENATOR PETER COURTNEY  
REGARDING CAPITAL GAINS  
MARCH 23, 2011*

My name is Peter Courtney. I live at 2925 Island View Drive NE here in Salem. Chair Burdick, members of the committee thank you for hearing my testimony today. I will be very brief.

One of the bills that you will discuss here today is my bill Senate Bill 8. But I'm not here to discuss the merits of Senate Bill 8 and I am not a capital gains expert.

The one thing I know about capital gains is that I won't ever have any.

However, it should be obvious from the fact that I filed a bill that I think this is a discussion we should have. Maybe it doesn't fit with who you think Peter Courtney is – doesn't fit with my background, my philosophy.

This is what I know: Oregon's overall taxes on business are among the lowest in the country, but not on capital gains. Oregon is tied with Hawaii for the highest tax rate in the country on capital gains.

We should take a look at it.

This bi-partisan committee should consider whether or not we can reduce capital gains taxes in a way that will directly help build our state's economy.

Thank you again for hearing my testimony today.

Good luck.

I know you will be thorough and fair.

I know, like me, each of you wants what is best for Oregon, My Oregon.