

ALAN R. OLSEN
STATE SENATOR
DISTRICT 20
SENATE REPUBLICAN WHIP



OREGON STATE SENATE

Committees:
Vice-Chair:
Environment &
Natural Resources

Member:
Veterans & Emergency
Preparedness

TESTIMONY ON SB 441 AND SB 231
SENATE FINANCE AND REVENUE COMMITTEE

APRIL 8, 2013

My name is Dylan Gray and I am Chief of Staff for Senator Alan Olsen, District 20. Senator Olsen was unable to be here today, but these are two bills of extreme importance to him. The Senator introduced both a capital gains tax reduction and a depreciation bill in the 2011 session because of his concern for private sector job growth. Neither bill received a hearing so Senator Olsen again introduced these bills in the 2013 session. He would like to thank the Committee Chair for scheduling these important business bills today.

Senator Olsen supports SB 441. The concept of accelerated depreciation allows businesses to ease the cost of new equipment, encouraging businesses to expand and create new opportunities for employment. Access to capital is essential for business growth. I would encourage the Committee to pass SB 441 to the Senate floor and give the Senate an opportunity to move forward an important bill for Oregon business.

SB 231 provides the opportunity to discuss a capital gains reduction. However, I don't believe it goes far enough to attract business to our state or prevent homegrown businesses from relocating to a state where the capital gains rates are considerably lower than 9.9%. Moving from 9.9% to 9% does not give the significant reduction Oregon businesses need. I support cutting the Capital Gains rate to 5%. We need healthy growing businesses and new businesses in Oregon and a 50% reduction in capital gains would assist in meeting that goal.

Again, my thanks to the Chair for discussing these two critical business issues.

