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To Members of the House Revenue Committee:

The Oregon State Chamber of Commerce is opposed to House Bill 2456. As representatives of businesses in local communities throughout Oregon, we believe this is a dangerous tax proposal that is targeting the same businesses and individuals that were targeted 4 years ago with Measures 66 and 67.

Chambers of Commerce in all corners of our state are very concerned about this legislation. If HB 2456 is approved taxes will be raised on Measure 66 and 67 taxpayers by eliminating their itemized deductions. The largest itemized deductions they will lose are the deductions for charitable contributions and mortgage interest deductions. It should come as no surprise that charitable organizations throughout Oregon are deeply concerned about this proposal. Eliminating this deduction would effectively eliminate millions in charitable contributions. HB 2456 only hurts an economy that is struggling to rebound.

Under HB 2456, the House leadership is also proposing to eliminate the personal exemption credit for Measure 66 taxpayers which is an additional \$38 million tax increase on top of the Measure 66 increases. In addition they are proposing a straight gross receipts tax on companies on top of the corporate taxes that were raised with Measure 67. Under this new proposal some of Oregon's largest job creators will see an additional \$50 million dollar tax increase. When will it end? When will our leaders learn that successful businesses provide the jobs that Oregonians so desperately need? Taking more of their financial resources will further cripple job creation efforts throughout our state.

It is estimated that HB2456 will raise an additional \$275 million on the same taxpayers and businesses that paid \$600 million more in taxes under 66 & 67. With \$1.5 billion more in tax revenue this budget cycle than the last, there is no compelling reason to support this legislation.

Instead, the legislature should be looking to find more resources to fund our local schools and other critical services by passing critical and comprehensive PERS reform, freeing up over \$1 billion dollars in new revenue by eliminating out of control PERS costs.

As local Chambers of Commerce throughout the state, the Oregon State Chamber of Commerce asks that you **Vote No** and stop the devastating impacts HB 2456 would have on our local businesses, non-profits and communities. We continue to ask this Legislature to focus on the need for legislation that helps foster an environment of job creation for Oregon employers in all corners of the state.

Sincerely,

Oregon State Chamber of Commerce Legislative Committee  
Bernie Bottomly, Portland Business Alliance  
Jason Brandt, Salem Area Chamber of Commerce  
Christine Dieker, Keizer Chamber of Commerce  
Debbie Fromdahl, Roseburg Area Chamber of Commerce  
Steve Gilmore, Wilsonville Area Chamber of Commerce  
Brad Hicks, Medford/Jackson County Chamber of Commerce  
Debbie Pedro, Hermiston Chamber of Commerce  
Janet Steele, Albany Area Chamber of Commerce