



## **HB 2456-12: Improving revenue and tax fairness**

Testimony for House Revenue 4.17.2013 Jody Wiser

This bill is an opportunity to make a choice between the wealthiest corporations and individuals and the school kids and those who need the human services our state provides. So you vote today is a question of priorities.

We're restoring our top corporate tax rate, and asking a bit more of those with the deepest pockets, a step that will improve state and local tax fairness.

You have a page from the January 2013 study, *Who Pays: a Distributional Analysis of Taxation in the 50 States*, by the Institute on Taxation and Economic Policy. It shows that the wealthiest Oregonians still pay a smaller share of their income in state and local taxes than the poorest. The personal income tax sections of this bill will help address that inequity.

ITEP says Oregon is one of the fairest states in the Union. HB 2456 will actually increase our fairness, we thank you for the legislation.

These changes will encourage the vitality of our states' recovery. Our recovery has been strong, our recent private equity investments are better than Washington State's, we've seen a number of our businesses expand and won a number of and new major companies. Residential housing is seeing daylight again. The major builder in my area has a goal of building 150 homes this year, a significant increase from the last few years.

Glad you are doing this to preserve the services that the state provides— because while big corporations and the investors have seen robust recovery, most Oregonians, our schools and our services to the needy have not.

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