

House Committee on Revenue

HB 2077



For years TFO has asked for more public disclosure of corporate taxes. Oregonians' need it to understand how our tax policies affect Oregon businesses and the taxes they pay. If a strong version of this bill were passed in this session, the work of this committee would be so much easier and more fruitful; so would the work of TFO, of the Press, and all the citizens who wish to understand and influence our tax structure.

There's likely to be a great clamor against this bill as an outrageous invasion of business affairs and an excessive burden on business operations. This protest will just be noise. As Our Oregon has pointed out, businesses are already routinely disclosing this kind of information from their Federal income tax.

Viewed historically, it's clear that the time has come for public disclosure of corporate tax information in this state. We still have battles over the interpretation and enforcement of our public records laws, but those laws have been in place for decades. Corporations are public entities too. They would not exist except for articles of incorporation required by the laws of Oregon. This bill simply affirms the obvious, that it is in the interest of the public to require public disclosure from any public entity, including corporations.

The precedent for public disclosure isn't limited to government agencies. The health industry is a good example of the trend towards public disclosure of information that businesses would prefer to keep private. I'm referring to the requirements that hospitals and physicians disclose their success rates in surgery, including re-admittance rates. But public disclosures aren't limited to the effectiveness of medical procedures. Under Obamacare, insurance companies and hospitals are required to publicize their fee structures so that Americans can finally be informed consumers.

These health industry reforms took decades. Oregon's political leaders and healthcare leaders led the way. Let's apply the same foresight and grit to public disclosure of corporate taxes.

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