

The Honorable and Committee Chair Representative Phil Barnhart and Members of the House Committee on Revenue,

HB 2859 would sunset the farm equipment personal property tax exemption and the farm/forest use and home site assessments in 2024. As an agricultural business, while we are asset heavy due to the necessity of the business, we operate on variable and often low profit margins. This is very scary for our business since a crop failure, or severe drop in price, would leave us in a very difficult predicament. It is hard enough to keep up with the cost of never ending regulations that provide no economic benefit to our farm but certainly take away from the time necessary to bringing our crop to harvest. At the same time, our revenue is being chipped away from every tax and regulatory agency, leaving less and less to pay payroll or expand the business. With this added tax, what do we do? At what point do we do throw up our hands and say it's not worth doing business in Oregon anymore? At what point do we tell our children it's not worth taking over the farm and encourage them to move to a more business friendly State? I hope the committee realizes the damage this bill will do a business like ours, and others, in the State of Oregon.

Sincerely,

Matt Schuster
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