



On behalf of the A Better Oregon coalition, we urge a yes vote on HB 2407.

A Better Oregon is a coalition demanding adequate funding for schools, health care, care for seniors, and other critical services that support Oregon families and strengthen Oregon's economy. For too long now, our dead-last corporate taxes have left our classrooms among the most crowded in the nation, thousands of seniors living in poverty, and working families across Oregon without health care.

Many big corporations, including Comcast, make big profits in Oregon but don't pay their fair share for public services. Since 2009, Comcast, a very profitable corporation, has been engaged in a legal battle with the Department of Revenue. While the case is ongoing, Comcast and other companies are not paying the taxes the Department of Revenue says are owed — to date over \$160 million in property taxes have gone unpaid. Comcast's "deferred billing credits" top \$147 million.

If Comcast loses their lawsuit after exhausting the appeals process, they'll be required to pay these taxes. But in the meantime, those unpaid taxes are essentially 0% interest loans that Comcast and other companies like them are borrowing from local governments. While these corporations can invest those unpaid taxes and pad their profits, local governments struggle to find the revenues for school districts, local libraries, life-saving police, fire, and public health departments, and all the other programs.

Clearly, the state needs systems to encourage large corporations to pay their taxes in a timely fashion to give the state predictable revenue. HB 2407 would simply require Comcast and others like it to pay interest on their unpaid taxes. That's more than fair — especially considering the state faces a \$1.6 billion dollar shortfall to fund schools and critical services. HB 2407 would also eliminate the discount companies currently receive for on-time payments for deferred taxes. Profitable companies do not need a discount for paying their taxes on time. Oregon families do not get a discount for complying with state and federal tax law, and neither should large corporations.

Please vote yes on HB 2407.