

FINANCE & REVENUE TECHNICAL ADVISORY GROUP (TAG) MEETING 7

Attendees	Members: Chuck Sheketoff (lead), Glendora Claybrooks, John Santa, Samuel Metz, Cheryl Ramirez, Chad Chadwick, Leslie Rogers, Dwight Dill Staff: Sarah Knipper (OHA), Laurel Swerdlow (OHA)
Absent	N/A
Date/Time	March 31, 2021 1PM – 3PM

Meeting Purpose/ Desired Outcome	<ul style="list-style-type: none"> • Guest speaker Charlie Swanson • Debrief Task Force meeting and determine next steps
Key Issues	<ul style="list-style-type: none"> • Charlie summarized the key points from the public testimony he shared at the March 2021 Task Force meeting: <ul style="list-style-type: none"> ○ He believes RAND significantly underestimates costs & new revenue needed. Recommend looking at \$18-20 billion ○ He believes this work will require much more support from other partner/entities in order to generate accurate cost predictions. (e.g., DCBS, LFO, DAS, Association of Oregon Counties, businesses, outside actuaries) ○ He believes universal care will result in savings of ballpark \$4.8 billion - no more than about 10 percent of costs ○ He believes it will be important to stay connected the sustainable health care cost growth target workgroup (SB 889) • Primary discussion points from Task Force meeting: <ul style="list-style-type: none"> ○ Each of the 3 major tax options have significant drawbacks ○ Several Task Force members expressed strong opinions on sales tax (both in favor of and against) ○ What we are lacking: <ul style="list-style-type: none"> ▪ “Who Pays?” analysis (high-level) – families, businesses, etc. ▪ Better cost estimates ○ Clarity on Benefits recommendation necessary to move cost work forward ○ Need business feedback • The TAG revisited the notion of a Wealth Tax, but decided it is too tricky to do successfully, and surrogate approaches are preferable
Next Steps	<ul style="list-style-type: none"> • Staff and Chuck revisit the summary of federal and state outlays that may be applied to the Plan as discussed at F&R Meeting 5 on 2/19/21. • Chuck will send out an audio file of a 2013 Senate Finance and Revenue hearing, and a PowerPoint he presented as testimony at that hearing • Staff will prepare a “Who Pays?” analysis • Chuck will contact ITEP regarding a revised Payroll analysis that incorporates both a flat tax and a progressive tax

	<ul style="list-style-type: none">• Chuck will reach out to members of the business community to invite to join the April 14th meeting
Meeting Materials	Agenda; Meeting 6 Summary
Next Meeting	April 14, 2021 1PM – 3PM