Good Evening Chair Nathanson and Committee Members,

I am writing in strong support of HB 2144. It is well documented that the type of tax breaks for investors enshrined in the Trump tax bill only contribute to the grotesque levels of wealth and income inequality in our state and nation. The stated purpose of the opportunity zone is to incentivize investment in low income communities, but we know that the end result is tax breaks for wealthy out of state investors, gentrification and loss of much needed revenue for our state.

We are billions of dollars short of adequately funding our schools, our social services, our parks, affordable housing, our infrastructure repair and the healthcare Oregonians need and deserve. It is absolutely essential that we disconnect from this tax break that is largely beneficial to the top 1% and demand that the money now and the much, much larger amount of money this would cost our state in the future, be paid to the state to help fund the services for Oregonians.

Thank you for your time and consideration. I urge a yes vote on HB 2144. Regards, Leah Gibbs, DVM