

To the Committee:

I am very strongly opposed to any new excise taxes on wake boat sales. This proposal is being considered as a punitive measure by special interest groups seeking to ban such boats from Oregon's public waterways. I don't see how this can be considered equitable treatment for those who enjoy Oregon's public waterways.

In addition to currently paying some of the highest marginal state tax rates in the nation, Oregon wake boat purchasers are already paying extra taxes for each boat purchased due to the existing Corporate Activity Tax. The public will not continue to bear the brunt of additional unreasonable taxes, even when they are viewed as privilege taxes.

There's a breaking point at which relocating out of state becomes more and more economically attractive, particularly when many more people can do this now without changing their jobs. I and many of these wake boat buyers are fortunate to be in this position, and it makes sense to consider relocating to a lower cost state.

Many don't realize this, but a publicly cited Ernst & Young study noted Portland residents were one measure away in the last election from being assessed the highest incremental state tax rates in the entire United States, at 14.6%. Even so, there's already an incremental payroll tax in 2022 and those of us living in the "tri-county" area are also paying additional taxes for a variety of recently passed measures.

I am strongly opposed to HB 2734.

Thank you,
Jon Bowdoin