



Oregon Society of Certified Public Accountants

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2021 Oregon Legislative Assembly Hearing – House Committee on Housing Written Testimony for HB 2578 related to Mortgage Interest Deduction – **Opposition**

DATE: March 11, 2021 – 8:00 a.m.

Good morning Chair Rep. Fahey, Vice-Chair Rep. Campos, Vice-Chair Rep. Morgan and Members of the House Committee on Housing.

On behalf of over 4,100 members of the Oregon Society of Certified Public Accountants (OSCPA), we respectfully submit written testify in **opposition to HB 2578**.

BACKGROUND:

The overarching issue and concern related to House Bill 2578 is not limited to the specific subject matter of the Bill. Instead, from a more important perspective, the Bill advances the idea that disconnecting from federal tax statute and provisions is a simple course of action with few consequences. Disconnecting from federal statute and provisions increases state tax complexity, a significant consequence.

- Complexity negatively impacts Oregon taxpayers as well as tax advisors.
- Complexity can also have potential impact for the Oregon Department of Revenue. The more complex the process of understanding the differences between state and federal statutes and provisions, the higher the risk of unintended noncompliance by taxpayers. Not all taxpayers utilize the expertise of tax advisors.
- Supporting conformity, and not disconnecting from various federal statutes and provisions, is in the best interest of Oregon taxpayers. Conformity helps taxpayers to understand that the decisions made for federal purposes also impacts their Oregon tax obligation and compliance.

RECOMMENDATION:

On behalf of Oregon Society of CPAs, we respectfully encourage you to **oppose House Bill 2578** and remain connected to federal tax code and its provisions.

Thank you for the opportunity to share our feedback with you today.

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