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Date: March 1, 2022

To: Chair and Members of the House Revenue Committee
From: Scott Bruun, OBI
RE: OBI Testimony in support of SB 1524A

Good evening, Chair Nathanson, vice chairs Reschke and Pham, and members of the House Finance Committee, my name is Scott Bruun and I am the Director of Tax, Fiscal and Manufacturing Policy for Oregon Business & Industry.

Thank you for the opportunity to testify in support of SB 1524A.

We are grateful for amendments adopted on the senate side. One of those adopted amendments solves, we believe, an issue around selection timing for those pass-through partnership businesses which may be considering using the Business Alternative Income Tax tool which was passed last year in SB 727. And just as a side note, we want to say thank you again to DOR and LRO staff, and the Oregon Society of Certified Public Accountants, for making that fix happen.

OBI would like to go on record to say that we would prefer that SB 1524A keep the bill's current extension provision of six years for the Gain Share program. We believe this time certainty is important because the program is vital to the stability of the state's Strategic Investment Program, which in turn is a critical tool in our ability to attract and retain significant jobs-producing capital investments. Toward that, Madame Chair, we would support the -23 amendments. We do recognize, however, that the -22 amendments, which extend the program one year, are superior to the -20s which would have eliminated the extension altogether.

We would also prefer that the bill retain the expansion of rural medical practitioner tax credits. These tax credit additions and the underlying medical tax credit policy, are vital tools to ensure that rural communities can attract and retain critical medical providers and assure that rural patients have the access and quality of care that folks in the Willamette Valley enjoy.

In any event, Madame Chair, Committee, we support and encourage you to pass SB 1524A.

Thank you.

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