



June 6, 2023

Senate Committee on Finance and Revenue

RE: Support for SB 140 -3

Chair Meek, Vice-Chair Boquist, and Members of the Committee,

Thank you for the opportunity to submit testimony in support of the -3 amendment for SB 140, a bill that takes a step in the right direction with revisions to the corporate activity tax.

The Salem Chamber of Commerce is dedicated to helping our businesses prosper so our entire can community thrive. We hear regularly from our business community that our state does little to demonstrate a commitment to the important role businesses play in the livelihood of a community.

This amendment takes a small but necessary step toward recognizing the role of small businesses by increasing the exemption to \$2 million. The Salem Area Chamber of Commerce supports this piece of the considered policy but finds the rate increase to larger revenue yields less than appealing. The small business owner MUST be supported in this state's challenging business climate. Although we support the raising of the CAT to a \$2 million threshold, we believe there is further opportunity to also protect those companies facing taxation at the \$10 million threshold as well – those companies are choosing to operate in Oregon, when many other locales would provide substantial savings within operations and taxing impact.

Please support our local businesses, the backbone of our community.

Respectfully Submitted,

Tom Hoffert, IOM
Chief Operating Officer
Salem Chamber of Commerce

**Salem Area Chamber
of Commerce**

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Salem Area Chamber of Commerce