

House Committee on Revenue
Chair Nathanson and Members of the Committee
Testimony in support of HB 2433

Chair Nathanson and Committee Members,

My name is Joe Spendolini. Among other things, I serve as the Chairman of the Klamath County Chamber of Commerce Government Affairs Committee. For your consideration I respectfully offer this testimony in support House Bill 2433, which would increase the exemption in the Corporate Activity Tax (CAT) for small businesses from \$1 million to \$5 million. If passed, this would provide much needed financial relief to thousands of small businesses across Oregon.

Oregon small businesses that successfully weathered the storm of the pandemic are still struggling with losses and financial obligations incurred during the pandemic, which was followed by supply chain issues, all compounded by extremely high inflation, an ongoing issue impacting them still today. HB 2433 would offer some much needed relief.

I believe the passage of HB 2433, increasing the exemption in the Corporate Activity Tax (CAT) for small businesses from \$1 million to \$5 million, is needed more now than ever.

I encourage you to approve the passage of HB 2433.

Respectfully,

Joe Spendolini
Chairman, Klamath County Chamber of Commerce
Government Affairs Committee