

**Testimony to House Committee On Revenue
Support HB 4125**

Dear Chair Nathanson, Vice-Chairs Reschke & Walters, and Members of the Committee,

My name is Dr. Daniel Frye and I write today in strong support of House Bill 4125.

It is financially responsible for any institution with revenue and expenses, whether family, business or public entity, to have a rational and predictable way of projecting budgets. HB 4125 is such a rational, transparent and responsible budget process and will bring discipline and clarity to that process.

HB 4125 creates more consistent and rational guidelines for revenue estimate projections. This is needed so that our revenue estimates are more reliable and can be trusted. Next the bill provides for additional transparency with quarterly revenue statements and publicized assumptions. Everyone from the governor & legislators, cities & counties, school districts and the voting public benefit from a clearer view of our financial state.

The kicker will still exist, but it will exist within a well-designed and more predictive financial system. It has been argued that the kicker is the “People’s Money” and should not be managed in any way. I state rather that entire revenue stream through the state government is in fact the “People’s Money”. All of it, every dime, not just the kicker. We the People deserve to have our money, all of our money, managed in a fiscally responsible fashion for the benefits of the citizens of Oregon. HB 4125 is a giant step forward towards that goal.

I strongly urge the Committee to support HB 4125. Thank you for your time.

Daniel D. Frye, PhD