

Submitter:

Rachel Weisshaar

On Behalf Of:

Committee:

House Committee On Revenue

Measure, Appointment or Topic:

HB4125

I am writing in support of HB 4125, the Revenue Forecast Modernization Act. According to the Oregon Center for Public Policy, Oregon spent nearly \$11 billion over the past decade on kicker tax rebates, with more than 62 percent of that amount going to the richest fifth of Oregonians. That lost revenue represents an enormous lost opportunity to fund schools, health care, and affordable housing. This bill would help stabilize the General Fund and would set aside "excess" kicker money to pay for PERS, debt service, and emergencies--thus freeing up funds in the General Fund that would otherwise have been dedicated to those purposes.

I'm a parent to two Portland Public Schools students, one at Llewellyn Elementary and another at ACCESS Academy. An inadequate General Fund means that seemingly every year, PPS faces cuts to core programs, staff, and facilities. Even after several years of budget cuts, this year, PPS has announced a \$55 million mid-year deficit.

My son's kindergarten class has 26 students. His teacher is amazing, and yet even the most amazing teacher can't provide much individualized instruction when there are 26 children and only one of her (and no teaching assistants). And many schools in PPS and across Oregon are facing far larger class sizes.

The wealthiest Oregonians do not need huge tax credits while our kids have a month less of school than kids in most other states, while some school districts are moving from 5-day weeks to 4-day weeks, and while our children get sick because our schools don't have healthy indoor air. This bill will improve the accuracy and predictability of revenue forecasts. It's good governance, and long overdue. Please support HB 4125 to help secure Oregon's future.