



Salem Chamber

Convener | Catalyst | Champion

February 4, 2026

Senator Anthony Broadman, Chair
 Senator Mike McLane, Vice-Chair
 Senate Committee on Finance and Revenue
 Oregon State Legislature
 900 Court St. NE, Salem, OR 97301

RE: Salem Chamber Written Testimony in Opposition of SB 1507 -4 and -5 Amendments

Dear Chair Broadman, Vice-Chair McLane, and Members of the Senate Committee on Finance and Revenue,

Our organization represents over one thousand (1,000+) local businesses and forty-five thousand (45,000) employees in the Salem area. The breadth and diversity of industries represented by our membership demonstrate an intersection of the small businesses that collectively create our state economy. The Salem Chamber supports a healthy business climate contributing to the success of our state government.

Oregon is in competition with forty-nine other states to locate and operate a business. All efforts to make Oregon more competitive will encourage job creation and promote prosperity for our citizenry and state. When taxes and fees are increased, hiring, investment, and business expansion are decreased.

SB 1507 and the -4 and -5 Amendments place Oregon at a disadvantage by disconnecting from the federal tax code while businesses and citizens in other states can take advantage of those H.R. 1 provisions which unfortunately incentivize relocation outside our state.

These amendments will disconnect Oregonians from interest deductions for vehicle loans for US-made automobiles, personal income tax exclusion for gains derived from the exchange or sale of qualified small business stock, and the bonus depreciation for business investment in machinery and equipment placed into service in tax years 2026 and beyond.

At a time when the projected general fund shortfall turned into a surplus with nearly \$253 million more than previously anticipated, please consider voting NO on these amendments to keep Oregon's economic competitiveness.

Thank you for your consideration.

Respectfully,

Tom Hoffert, CEO Salem Area Chamber of Commerce

**Salem Area Chamber
 of Commerce**

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Salem Area Chamber of Commerce