

Submitter:

Alan Amoth

On Behalf Of:

Committee:

House Committee On Revenue

Measure, Appointment or Topic:

HB4125

Just like any Oregon family and/or homeowner, expected annual costs need to be estimated in advance prior to determining how much of the family income must be saved in order to meet these expected future expenses. If the family underestimates the amount of money needed, they will need to either reduce spending quickly or borrow money to meet the forthcoming expenses. If they need to borrow money for this purpose, they must, in turn, reduce the planned expenditures for the following year because they will need to repay the previous years unplanned borrowings.

Why can't the state understand this simple budgeting process that virtually all families have to live by? If the state collects too much money (via personal taxes) to satisfy the budgeted and/or actual expenditures for the year; then, they should either invent some mechanism to quickly spend this excess amount (albeit money that was not thought to exist) or return it to the taxpayers so the unexpected funds could either be saved or spent in the state to contribute to a growing economy.

WHY IS THIS SO DIFFICULT FOR OUR ELECTED REPRESENTATIVES TO UNDERSTAND? Perhaps the legislators who are unable to understand this simple family budgeting process should NOT be re-elected in the future since they likely can't even manage their own personal finances.

AA