

Submitter: nicole chaisson

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB1507

I strongly oppose SB 1507, which seeks to disconnect Oregon's tax code from key federal tax provisions to claw back revenue effectively raising state taxes on individuals and businesses. This bill disallows deductions for auto loan interest, limits bonus depreciation for equipment, and restricts qualified small business stock exclusions, all while expanding credits that primarily benefit certain groups. These changes amount to a tax hike at a time when Oregonians are already struggling with high costs, inflation, and economic uncertainty. Instead of letting residents keep more of their hard-earned money through federal-aligned relief, this proposal prioritizes growing government revenue over family and business budgets. Oregon should not punish taxpayers by rejecting federal tax cuts designed to stimulate the economy. Businesses need incentives like full bonus depreciation to invest and create jobs not new barriers. This selective "disconnect" creates complexity, unfairness, and disincentives for growth. I urge the committee to reject SB 1507 and protect Oregonians from unnecessary tax increases. Focus on responsible spending and real economic relief instead