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To: House Committee on Finance and Revenue

From: Anthony Castaneda, SEIU 503

Date: 2/11/2026

RE: HB 4014 –1 International Income Taskforce

Dear Chair Nathanson, Vice Chair Werner Reschke, Vice Chair Walters, and members of the committee,

I'm here today on behalf of SEIU 503 to testify in support of HB 4014 –1 amendment to establish a Task Force on Taxation on International Income to investigate our state's tax code's treatment of international income and submit a report with their findings. This is an opportunity to establish a baseline understanding of international income and align Oregon's tax code to serve our state.

Our union proudly represents over 70,000 workers across industries and sectors, from nursing home and non-profit employees to homecare and personal support workers to state, local, and higher-ed public servants.

Taxation on international income is not a novel idea. As early as the 1980s, over a dozen states established mechanisms to examine and tax corporate international income. With innovations in accounting technology and artificial intelligence, it might be easier than ever to align Oregon's tax policy to better serve the state's residents and create local jobs that fuel our local economies.

Wall Street corporations that do business in Oregon rely on our state's roads and bridges, natural resources, energy grid, and workforce. Oregon taxpayers have invested heavily in these assets that create the conditions for a thriving economy. By examining global income, Oregon will have the data to develop tax policy that asks corporations to pay their fair share.

This task force could not come at a more urgent time as the national economy takes a K-shape, which is accelerating a decades-long trend in growing income inequality. The recent February revenue forecast underscored what we already knew: Oregon has a tale of two economies. Wall Street firms continue to do well, while lower income and working Oregonians struggle to keep a roof over their heads, keep the heat on, and food on the

table. This crisis will worsen over the next six years as HR 1 takes hold, and Oregon loses billions in federal funding.

I urge this comm to vote in favor of HB 4014 –1 to establish a Task Force on International Taxation to serve the residents and businesses of the beautiful State of Oregon.

Thank you for your time and consideration,

Anthony Castaneda