

Submitter: D Torres
On Behalf Of:
Committee: House Committee On Revenue
Measure, Appointment or Topic: SB1507

I STRONGLY OPPOSE SB 1507.

Over 250,000 signatures were obtained from Oregonians who DO NOT want more taxes. We want to be able to vote whether or not we agree with any tax increases! It appears that you all are not listening or representing the people of this state and are insistent on taxing Oregonians and Oregon's businesses more and more.

The tax burden in this state is completely out of control. Oregon ranks 30th in general tax competitiveness, 49th in corporate tax competitiveness, and 47th as a place to move to due to this state's high costs and anemic economy.

The amendments to SB 1507 would disconnect Oregon from federal deductions and depreciations that benefit small businesses and job creators. It would disallow businesses from fully writing off the cost of new equipment and machinery in one year, as opposed to multiple years. It eliminates certain tax exceptions for qualified stock transactions. It would eliminate a tax write-off for car loan interest. Congress allowed taxpayers to write off up to \$10,000 in car loan interest on their federal taxable income if the car was purchased in 2025 and assembled in the US. The exemption phased out after \$100,000 in taxable income for single filers and \$200,000 for joint filers.

This isn't "closing loopholes" for the wealthy — it's punishing businesses that hire, invest, and drive our economy. In a state already losing population and businesses to lower-tax neighbors, we can't afford policies that make Oregon even less attractive for job creation. True affordability comes from fiscal discipline, spending restraint, and letting people keep more of their earnings — not selective decoupling from federal tax code to fund government priorities.

In case you need reminding, the Riddle mill just laid off 149 employees. Oregon is losing industry, businesses, and employers. Oregon in the past year has shed over 25,000 jobs. Oregon business bankruptcies jumped 25% in 2025, reaching a 12 year high -- highest point since the Great Recession. Oregon's business tax burden increased 33% between 2019 and 2023. CNBC dropped Oregon 17 places in its "Top States for Business" ranking in just 2 years.

The population growth is stagnant as people are moving from this state due to the high cost of living. Separating from federal tax law would be an even more grave mistake. Oregonians deserve better representation than this destructive behavior

coming from those who obviously want to destroy this state and the people who work and live here.

We need Oregon legislators to concentrate on making Oregon a BETTER and MORE AFFORDABLE state to live and do business in! This is the wrong direction!

NO to SB 1507! Stop this insanity!