

The League of Women Voters of Oregon is a 99-year-old grassroots nonpartisan political organization that encourages informed and active participation in government. We envision informed Oregonians participating in a fully accessible, responsive, and transparent government to achieve the common good. LWVOR Legislative Action is based on advocacy positions formed through studies and member consensus. The League never supports or opposes any candidate or political party.

April 15, 2019

To: <u>Senate Committee on Rules</u> <u>Senator Ginny Burdick, Chair</u>

Re: <u>SB 594</u> – Disclosure of economic information for candidates for federal office – Support

The League of Women Voters believes that voters should have sufficient information about candidates to make informed choices. We reiterate our testimony from 2017 for <u>SB 888</u>. Access to information regarding candidates' financial interests is particularly important in order to insure the absence of corruption and undue influence. We now strongly support SB 594, which requires disclosure of economic information for presidential and vice presidential candidates in the form of an income tax return or a statement of economic interest (SEI) as required of all candidates for Oregon public office in ORS 244.060 and 244.070. Because SEIs are already required of other candidates in Oregon, then why not tax returns or SEIs for presidential and vice-presidential candidates too? We agree with the sponsors of the bill that income tax returns provide the fullest picture of a candidate's financial ties and interests.

According to the <u>Sunlight Foundation</u>, tax returns provide a wide range of information from which voters can learn much about a candidate's priorities and values, including yearly income, tax rate and amount paid, deductions and tax credits, real estate taxes and abatements, investments, charitable contributions, outstanding debts, financial positions of business ties, and indications of offshore accounts.

Before the 2016 Election, every presidential candidate for the last forty years has voluntarily provided tax returns, and we believe there is no reason to suddenly hide this important information from Oregon voters. To be elected to the highest office in the land requires full transparency. The League is especially appreciative of the provision in SB 594 for easy public access to information on the Secretary of State's website. We believe this legislation is one more reason to be proud of Oregon's commitment to election reform and accessibility of public records.

Thank you for the opportunity to discuss this legislation.

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