



Date: Feb 28, 2024

To: Chair and Members of House Revenue Committee

From: Scott Bruun, OBI

RE: Testimony in support of HB 4034 / Federal Connection Updates

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Mister Chair, Members of the Committee,

I am Scott Bruun, director of tax, fiscal and manufacturing policy for Oregon Business & Industry. OBI is a statewide association representing businesses from a wide variety of industries and from each of Oregon's 36 counties. In addition to being the statewide chamber of commerce, OBI is the state affiliate for the National Association of Manufacturers and the National Retail Federation. Our 1,600 member companies, more than 80% of which are small businesses, employ more than 250,000 Oregonians.

Thank you for the opportunity to testify in support of HB 4034, the annual rolling reconnect bill. OBI and its members strongly support rolling reconnection and updates with the federal tax code because doing so does and would continue to:

- Ease administrative burdens by reducing the overall cost and complexity of tax compliance. In other words, to simplify compliance;
- Connection also aligns and assures congruency with the federal government on tax rulings, interpretations, and audit parameters;
- And connection helps in the consistency of processes and terms when working with or in other states also connected to the federal code;

Rolling reconnection and updates also:

- Best position the state to compete for jobs and business investments through a stable and predictable tax code and compliance system;
- And finally, connection makes it easier for individual taxpayers, and for smaller business who may not use CPAs, to file their taxes and remain in compliance

Thank you, Chair Nathanson and Members of the Committee. We urge your support of HB 4034.

Contact: Scott Bruun, [scottbruun@oregonbusinessindustry.com](mailto:scottbruun@oregonbusinessindustry.com)