

Submitter: David Wall
On Behalf Of: Mr Oregon OPPOSES HB 2907
Committee: House Committee On Early Childhood and Human Services
Measure, Appointment or Topic: HB2907

I OPPOSE [HB 2815]. When is Oregon going to pay off its' severe and disgraceful indebtedness?

From the Text of [HB 2907], "... SECTION 2. (1) A credit against taxes that are otherwise due under ORS chapter 316 shall be allowed to a taxpayer who invests more than \$20,000 in one or more community food resources in a tax year. The credit allowed is calculated by subtracting \$20,000 from the amount invested and multiplying the result by 30 percent.

(2) Beginning January 1, 2027, the Department of Revenue shall annually adjust the exclusion amount in subsection (1) of this section according to the cost-of-living adjustment for the calendar year. The department shall make this adjustment by multiplying \$20,000 by the percentage, if any, by which the monthly averaged U.S. City Average Consumer Price Index for the 12 consecutive months ending August 31 of the prior calendar year exceeds the monthly averaged U.S. City Average Consumer Price Index for the 12 consecutive months ending August 31, 2024...."

***There is a "cost" to the taxpayers to provide the "Tax Credit."

***The "cost" includes a budgetary allocation increase to the Department of Revenue (DAR) to support the financial accounting, reports, Data management, auditing, et cetera.

***Absence of the increased "cost" to a specified Department(s) to support a proposed Legislative action is a typical and recurring tactic used by Legislators to put "Lipstick on a Pig."

David S. Wall
Mr. Oregon Concurs.