

Submitter: Debi Ferrer

On Behalf Of:

Committee: House Committee On Revenue

Measure, Appointment or Topic: HB3489

Chair Nathanson and Committee Members,

There is no EASY way to pay for wildfire prevention and response. There are several bills this year that proposed several options and none will please everyone. But HB 3489 is one of the better options. In the 1990s, the timber industry used its outsized influence in Oregon to convince the legislature to eliminate a similar severance tax. As a result, local governments have lost about \$3 billion in revenue. In the years since, much of Oregon's private timberland has been purchased by out-of-state investor consortiums for profit, and they have indeed been making profits! They also benefit by not paying Oregon state income tax on those profits. HB 3489 aligns with what Washington and California are already doing and it would potentially bring tens of millions of dollars to benefit local governments and help protect Oregonians from the increasing damage caused by wildfire. It's a fair tax and it's time that wealthy corporations pay their FAIR share.

Sincerely,

Debi Ferrer