



To: Senate Committee on Finance and Revenue
From: Consolidated Oregon Indivisible Network (COIN)
Re: OPPOSE SB 1158
Date: May 20, 2025

Chair Meek, Vice-Chair McLane, and Members of the Senate Committee on Finance and Revenue:

The Consolidated Oregon Indivisible Network (COIN) **opposes SB 1158 and urges you NOT to move this bill forward.** COIN is a coalition of over 50 local Indivisible groups throughout Oregon that cooperate and amplify their joint efforts to advance important federal and state legislation and engage with elected officials to promote progressive for the benefit of all Oregonians.

The catchline/summary for SB 1158 provided in OLIS is misleading: "Provides that gold and silver are legal tender." This is fine, but it doesn't summarize the real intent of this bill: to make transactions involving gold and silver exempt from Oregon income taxes. We see no good reason to exempt that particular investment, especially in a time of budget shortfalls.

To make money received from trading of gold and silver exempt from the Oregon personal income tax, the Oregon corporate excise tax, the Oregon corporation income tax, and the Oregon corporate activity tax would create yet another way for wealthy people and corporations to avoid paying their fair share of taxes. We really should be moving in the opposite direction.

Please don't move SB 1158 forward – No more tax breaks for the wealthiest Oregonians.

Respectfully,

Deborah Ferrer, The Dalles
on behalf of the Consolidated Oregon Indivisible Network (COIN)
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