March 8, 2019

To: House Committee on Revenue
   Chair Representative Nancy Nathanson
   Vice-Chair Representative Lynn Findley
   Vice-Chair Representative Pam Marsh
   hrev exhibit email

Re: HB 2144 – Addition to Federal Taxable Income for Investment in Qualified Opportunity Zone – Support

The federal 2017 tax bill allowed opportunity zones, areas that, in theory, need tax breaks to catch up. Oregon’s opportunity zones include downtown Portland, an area already booming. https://www.bloomberg.com/graphics/2019-portland-opportunity-zones/

The League of Women Voters of Oregon has a studied Position supporting a tax system that is based on ability to pay. In other words, a progressive tax system in which those who have more pay more.

If Oregon’s tax law stays connected to federal opportunity zones, the state will give tax breaks to developers wealthy enough to build high-rises in downtown Portland, reducing taxes on those who have more and can afford to pay more.

HB 2144 would address the potential revenue loss from remaining connected to federal opportunity zones, restoring some progressivity in our state tax system. Please support the bill.

Thank you for the opportunity to discuss this legislation.

Norman Turrill            Chris Vogel            Maud Naroll
LWVOR President           LWVOR Revenue Co-Chair  LWVOR Revenue Co-Chair