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Democrats Push Bill to Increase Taxes on Small Businesses

SALEM, OR. - Tomorrow, the Senate Committee on Finance and Revenue will vote on Senate Bill 1528, which will raise taxes on small locally owned Oregon businesses.

"On the first day of session, the [Senate Democrats released their plan](#) for the session, including their commitment to "fight for" small businesses. Now, they are going to punish small businesses by increasing taxes. This measure appears to be designed by Democrats to hurt Main Street mom-and-pop shops, start-ups, and young entrepreneurs, and favor big corporations," said Senator Herman Baertschiger (R-Grants Pass).

According to the nonpartisan Legislative Revenue Office, in 2018 alone SB 1528 with the -A13 amendment raises nearly \$200 million in taxes by disconnecting Oregon from the federal tax code for small businesses entities, such as S-Corps and LLCs, including Sole Proprietorships; and leaves in place tax cuts for big corporations. In total, the measure will burden Oregon's homegrown small businesses with \$1.3 billion in taxes over the next six years.

"Small businesses are the backbone of Oregon's economy. These are local producers and job creators," said Senator Brian Boquist (R-Dallas). "It should be no surprise that Senate Democrats are proposing tax increases on small businesses, especially after last week's Revenue Forecast. We have more revenue than expected. It's unfair, irresponsible, and incomprehensible."

PRESS ADVISORY

WHAT: Senate Committee on Finance and Revenue, Work Session on Senate Bill 1528

WHEN: February 20th, 2018 at 8:30 am

WHERE: Oregon State Capitol, Hearing Room A

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