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**Let's Raise Revenue,
instead of cutting
services**

Let's disconnect from the millionaires' tax giveaway in the CARES act!

Ask your legislators to increase revenue instead of making drastic social service agency cuts and not filling vital positions.

Action Needed in the 2nd Special Session (Monday, August 10, 2020)

Generating adequate revenue for essential services is one of the biggest problems Oregon faces. The Ways and Means committee recently announced a [Budget Rebalance Plan](#) that will drastically cut social service agency budgets by \$180 million.

Legislators should be talking about how to increase revenue, not how to cut services.

Legislators should discuss the new tax breaks for Oregon millionaires that were added to the Coronavirus Aid, Relief, and Economic Security (CARES) Act. Legislation is needed to eliminate the effects of those tax breaks on Oregon's budget.

Momentum is building to fix the wealthy individual's and businesses' tax breaks. The [Legislative Revenue Office \(LRO\)](#) reports that the CARES Act "contains provisions that will affect Oregon's General Fund revenue through changes to personal and corporate income tax laws. Due to Oregon's "rolling reconnect" to federal tax law, many of these provisions automatically affect Oregon revenue streams."

According to the May [Legislative Revenue Office report](#), four income tax provisions could deprive the General Fund of \$250.6 million by giving tax refunds to millionaires in 2019-21 alone! These tax changes are two Net Operating Loss (NOL) changes, business interest deductions, and reduced charitable giving limitations. Virtually all of these provisions are skewed to benefit wealthy, usually white, people.

The planned budget cuts will hurt the very agencies that serve our most vulnerable populations.

Please call your [legislators](#) now. Ask them to prevent cuts to services by introducing legislation disconnecting Oregon taxes from these four income tax breaks.