

OPINION

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End the 1929 Tax Break for Corporations

BY CHARLES SHEKETOFF

The first lesson in Oregon Corporate Taxes 101: If you're paying them, get a new accountant.

About two thirds of Oregon's corporations, or 23,000 corporations, pay just the \$10 corporate minimum tax.

Lawmakers established the corporate minimum tax in 1929, setting it at \$25. Later that year, the stock market crashed and the Great Depression began. The 1931 Legislative Assembly showed its compassion by lowering the tax to \$10.

Ignored by the Legislative Assembly, it has been frozen there ever since.

Even the most ardent anti-tax advocate would agree that the costs of government rose somewhat over the last 70-plus years.

So, while government can't pay its tax collectors or buy them office supplies at 1929 prices, Corporate Oregon gets to pay a minimum tax at those pre-Depression rates.

If the Legislative Assembly had indexed the 1929 corporate minimum tax to inflation, the minimum tax would be over \$260 today - a

bargain at twice the price.

Individuals pay income taxes regardless of their expenses and whether they have something left over in the bank at the end of the year.

Households don't get to avoid the tax collector when expenses exceed income. Laid-off workers, who only collected unemployment insurance at a fraction of their former salaries, even owe Oregon income taxes.

Corporate income taxes, on the other hand, are only paid on profits. But many profitable companies are getting away with paying the minimum \$10 tax because they enjoy so many generous tax breaks and accounting gimmicks.

We don't know which Oregon corporations are good corporate citizens paying their share of Oregon's taxes, and which ones avoid taxes through Enron-style accounting gimmicks and the use of tax breaks.

A corporate tax disclosure law would shine the light on the good corporate citizens, as well as those who've practiced Corporate Tax 101 and figured out a way to escape paying for the benefits of the civilized society in which they do

business.

Besides shedding light on who they are, the Legislative Assembly should raise the corporate minimum tax to at least the level it was in 1929 - \$260 in today's dollar terms.

Such a change would raise about \$33 million a biennium.

Besides paying the Department of Revenue a fair price for reviewing their tax returns, I can think of a host of public services that money could support - services that improve Oregon's business climate.

Charles Sheketoff is the executive director of the Oregon Center for Public Policy.

Letters to the Editor

Support Welcome, Still Needed

The Oregon Commission on Black Affairs wants to thank you, the citizens of Oregon, for your support during this critical time for our state.

The Ways and Means hearings are over. Thank you to the 25 plus persons who came from Portland, Salem, Corvallis and Eugene to testify on behalf of continued funding for the OCBA and all of the Advocacy/Advisory Commissions. Your presence, testimony, faxes, and e-mails have made a difference.

It is important that your elected officials know your thoughts, concerns and issues regarding the cuts that have been proposed. The Governor, your Senator and your representative need to hear from you and your family immediately!

Even if you contacted them initially, they still need to hear directly from you via your personal appearance in Salem, via e-mail, fax and via telephone calls.

Let them know that Oregon's Commission

on Black Affairs and the other advocacy agencies are a vital link between our communities and the issues we face:

Oregon Gov. Ted Kulongoski, Office of the Governor, Room 160, 900 Court St., NE Salem, OR 97301-4047. Phone 503-378-4582, Citizens message line 503-378-6827, Fax 503-378-3111.

Sen. Peter Courtney, Senate President. Phone 503-986-1600, Office S-203 sen.petercourtney@state.or.us

Sen. Bev Clarno, Senate Republican Leader, 503-986-1950, Office S-223, sen.bevclarno@state.or.us

Rep. Karen Minnis, Speaker of the House. Phone 503-986-1200, Office H-269, rep.karenminnis@state.or.us

Rep. Deborah Kafoury, Democratic House Leader. Phone 503-986-1900, Office H-395, rep.deborahkafoury@state.or.us

Everette L. Rice
OCBA Executive Director

Justice Demands Restitution

Thank you for the great article on reparations and on activist Billie Jean McCray. ("Pay Back Time," front page, Feb. 12 issue.)

Ms. McCray spoke to an eager audience at the Radical Women public meeting and everyone left with more knowledge about the history and demands of the reparations movement.

The U.S. government sanctioned slavery and then low-wage labor of African Ameri-

cans, which made huge profits for business. They must be held accountable.

Radical Women looks forward to more collaboration with the courageous men and women of the African American community who demand just restitution for centuries of slavery and institutionalized racism.


Jennifer Laverdure
Radical Women

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COVER THE UNINSURED WEEK

Cover The Uninsured Week
March 10-16, 2003

HEALTH FAIR

Free and open to the public!

The public is invited to a health fair on Wednesday, March 12 in Pioneer Courthouse Square where free screenings and educational materials will be available as part of a week-long series of events to bring greater awareness about the plight of the more than 41 million Americans and 440,000 Oregonians without health insurance. Screenings and information include:

- ✓ Blood pressure & diabetes screening
- ✓ Children's Health Insurance Program enrollment info
- ✓ Disaster Preparedness
- ✓ Fitness
- ✓ Foot care & massage
- ✓ Hearing & eye exams
- ✓ Nutrition
- ✓ Oregon Health Plan enrollment info
- ✓ Senior Rx drug assistance info
- ...and much more!

WHEN: Wednesday, March 12th
10 a.m. - 4 p.m.

WHERE: Pioneer Courthouse Square
Downtown Portland

Cover the uninsured Week (CTUW) is a nationwide grassroots effort to highlight the urgency that action must be taken now to address this growing health care crisis. For more information about the health fair or any other Cover the Uninsured Week event in Portland, please call: 503-226-9353 or log onto www.covertheuninsuredweek.org

COVER THE UNINSURED WEEK