

Toward Prosperity for All Oregonians

All Oregonians deserve to live in dignity – to enjoy economic security and the possibility to thrive. This is doable. Oregon, after all, is a prosperous state in one of history's richest countries.

But as the coronavirus pandemic has made clear, many Oregonians struggle to make ends meet. At a time when the income of the richest Oregonians is at a record high, many Oregonians can't afford food, rent, childcare, or college tuition. Such insecurity is especially common among Black, Indigenous, Latino, and other Oregonians of color – the result of past and present-day policies that have excluded them from sharing in the prosperity created by the economy.

Making Oregonians of all races more economically secure requires investing in our well-being: **housing, education, transportation, health care, child care**, and more. And the fairest way to pay for these investments is to tax the rich.

In 2021, the Oregon legislature can take decisive steps to ensure that economic prosperity lifts up all Oregonians through the following:



Extend the Earned Income Tax Credit (EITC) to all workers

The EITC boosts the take-home pay of Oregon's lowest-paid workers, yet not all low-income workers benefit. Oregon's credit uses the federal EITC rules, which deny workers who don't have a Social Security Number – overwhelmingly people of color. Oregon can change this. By eliminating the exclusion, Oregon's EITC can advance equity, while increasing the economic security of households that account for one of every 10 Oregon children.

Enforce workers' rights

Oregon's labor laws are only as good as the ability of our state to enforce them. Right now, Oregon lacks the capacity to investigate and prosecute many violations, exposing workers to wage theft and unsafe conditions with little recourse. The Just Enforcement Act allows workers to enforce the law when state officials lack enforcement capacity. Penalties assessed against employers violating the law will primarily be distributed to state agencies, bolstering the state's ability to carry out enforcement.

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Raise taxes on the rich

With income inequality reaching record highs and the rich doing better than ever, now is the time to raise taxes on them. The funds raised can then be invested in helping struggling Oregonians pay for housing, childcare, or other basic needs. The Oregon legislature should increase tax rates on people making over \$250,000 a year and add a new tax on millionaires. Lawmakers should also clamp down on tax breaks that disproportionately benefit the rich by scaling back itemized deductions and closing a loophole that mainly benefits rich business owners.

Raise taxes on large, profitable corporations

Some corporations are raking in profits during the pandemic and resulting economic lockdown. Corporations that are profitable and thriving need to contribute more to the common good by paying higher corporate income taxes. Oregon must also stop corporations from avoiding taxes by hiding profits in overseas tax havens.

Disconnect from wasteful federal tax breaks

Whenever Congress creates new tax breaks for the rich and corporations, Oregon often copies the same wasteful subsidies. This is because Oregon automatically connects to federal tax law. These tax breaks for the rich and corporations drain resources from Oregon schools and essential services. The only way to stop these new tax breaks is for the Oregon legislature to vote to reject them – to “disconnect” from them. Oregon lawmakers should pull the plug on the tax breaks for wealthy investors that go by the name of “Opportunity Zones,” as well as three new tax breaks for the rich and corporations snuck into federal emergency legislation enacted in response to the COVID-19 pandemic.



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Shine a light on corporate taxes

Oregonians are in the dark as to how much big corporations pay in state taxes, as well as how much they benefit from dozens of Oregon tax breaks. By enacting corporate tax transparency, lawmakers can shine a light on corporate behavior, ensuring Oregonians and lawmakers have the information needed to make the tax system work better for everyone.



These policies will help ensure all Oregonians – be they Black, brown, or white – enjoy economic security. While the policies are not enough on their own to achieve a broadly shared and inclusive prosperity, they are milestones in that direction. So let's make the 2021 Oregon legislative session count.

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