



HB 2441: The wrong way to fund research

Testimony for House Revenue – Bennett Minton – 5.3.2021

Madam Chair and members of the committee:

I'm Bennett Minton, on behalf of Tax Fairness Oregon, a network of volunteers who advocate for a rational and equitable tax code.

We oppose this means of funding university research. The right way is through the regular budget process, in which legislative priorities compete for funding each biennium. If the program is as valuable as proponents suggest, it may enjoy the legislature's confidence after appropriate review.

The wrong way is through a tax credit available to individuals and businesses. This is another example of the legislature relinquishing oversight of a public purpose to select taxpayers – those who think either university research is worthy or, perhaps, those who want the tax credit. It lacks transparency: We don't know where the money is coming from that supports what is supposed to be a public purpose. But because it's a tax credit, all Oregonians are indirectly supporting the priorities of the credit's recipients.

The Oregon code is rife with these special privileges, several of which are before you this session. The legislature could take a stand for accountability by getting rid of them. The Public University Venture Development Fund would be a great place to start.

We read the bills and follow the money