

## Measure 97

# Explanatory Statement

Ballot Measure 97 increases the corporate minimum tax for corporations with at least \$25 million in Oregon sales. Currently, Oregon C corporations pay the higher of either an excise tax or a minimum tax based on the corporation's sales in Oregon.

Ballot Measure 97 increases the annual minimum tax on corporations with Oregon sales of more than \$25 million. It imposes a minimum tax of \$30,001 plus 2.5 percent of amount of sales above \$25 million. Oregon sales under \$25 million would not be affected.

Ballot Measure 97 exempts "benefit companies" from the increased rate of minimum tax. "Benefit companies" are defined under Oregon law.

Ballot Measure 97 states that revenues generated from the increase in the corporate minimum tax are to be used to provide additional funding for education, healthcare and services for senior citizens.

<b>Committee Member Name</b>	<b>Appointed By</b>
Dan Rayfield	Chief Petitioners
Ben Unger	Chief Petitioners
Pat McCormick	Secretary of State
Rebecca Tweed	Secretary of State
Bill Riggs	Members of the Committee