

# **Our Oregon Initiative FAQ**

**By: COSA**

## **Frequently Asked Questions for Initiative Petition (IP) 28**

### **1. What is IP 28?**

IP 28 is an initiative petition being circulated to gather signatures to place a corporate income tax measure before the voters of Oregon on the November 2016 ballot.

### **2. Who created IP 28?**

A group calling itself “Our Oregon” filed the initiative petition with the Oregon Secretary of State’s office in February 2015. Our Oregon is a Non-Profit 501(c)(4) Corporation formed primarily by the public employee unions in Oregon.

### **3. How many signatures are required to have IP 28 qualify for the ballot?**

The campaign must gather 88,184 valid signatures from Oregon voters by July 1, 2016 to qualify for the ballot in November 2016. The campaign held a kick-off event to begin gather signatures across Oregon on October 3, 2015.

### **4. When IP 28 officially become an Oregon Ballot Measure?**

The campaign must turn in the required number of signatures to the Oregon Secretary of State’s office before it can be given a ballot measure number.

### **5. Assuming the campaign receives the required number of signatures, when would the election take place?**

If the required number of signatures are gathered the measure would be voted on at the November 8, 2016 general election.

### **6. What does IP 28 do?**

IP 28 amends current Oregon law to increase the annual minimum tax that C Corporations with sales in Oregon of more than \$25 million would pay beginning in January 2017. Currently, corporations with Oregon sales of \$25 million to \$50 million pay a minimum tax of \$30,000. Under IP 28, corporations with Oregon sales of more than \$25 million will pay a minimum tax of \$30,001, plus 2.5% of the excess over \$25 million.

**FOR EXAMPLE:** ABC Corporation has sales in Oregon of \$35 million. If IP 28 were to become law the ABC Corporation would pay the minimum tax of \$30,001 + \$250,000 (2.5% of \$10 million) or \$280,001. Under current law the ABC Corporation would pay the minimum tax of \$30,000.

### **7. What tax year would IP 28 become effective?**

Beginning with the 2017 tax year.

### **8. How much would IP 28 raise?**

While final cost estimates have not been done on IP 28 yet, early estimates indicate that the measure could raise between \$4 - \$5 Billion a biennium.

### **9. Where would the new revenue go?**

All revenue raised under the measure would go to the state's General Fund. However, under IP 28 these funds would be required to be spent on public early childhood and kindergarten through 12<sup>th</sup> grade, healthcare and services for senior citizens.

### **10. Does the measure guarantee any level of funding, or a specific amount of the revenue raised to go to any the above referenced services?**

No. The Oregon Legislature would have discretion to allocate the money amongst the services referenced in IP 28.

### **11. Who is supporting IP 28?**

A broad range of organizations, groups and individuals are currently supporting IP 28. A complete list of supporters is at <http://abetteroregon.org/coalition/>

### **12. Who is opposed to IP 28?**

Since IP 28 has yet to qualify for the November 2016 ballot a campaign against IP 28 has not been formed yet.

### **13. Where can get more information about IP 28?**

A website for the campaign has been created and is located at: <http://abetteroregon.org/>

The campaign also has Facebook page that can be located at

<https://www.facebook.com/ABetterOregon/?fref=ts>