



Home of the Tualatin River National Wildlife Refuge

RESOLUTION 2016-058

A RESOLUTION OPPOSING THE PASSAGE OF OREGON STATE MEASURE 97

WHEREAS, sponsors of Measure 97, a proposed 2.5 percent gross receipts tax on corporations with total Oregon sales in excess of \$25 million a year, have submitted sufficient signatures to qualify the measure for the 2016 General Election Ballot in Oregon; and

WHEREAS, the nonpartisan Legislative Revenue Office (LRO) has closely analyzed this Measure 97 and have estimated that it will generate more than \$6 billion in new state tax revenues in each of the next three state budget cycles; and

WHEREAS, LRO's analysis concluded that two-thirds of the increased corporate taxes will ultimately be paid by Oregon consumers in higher prices for items Oregonians buy every day, including food, medicines, gas and electric utilities, phones and medical care; and

WHEREAS, there is no plan for how the \$6 billion revenue would be spent, but the economic effects are clear – the projected loss of more than 38,000 private sector jobs and higher consumer prices averaging more than \$600 a year regressively burdening Oregonians least able to afford those higher costs.

NOW, THEREFORE, THE CITY OF SHERWOOD RESOLVES AS FOLLOWS:

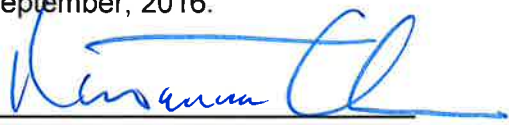
Section 1. We believe that new state revenue measures are best developed, discussed, debated, and enacted by the Oregon Legislative Assembly and not ballot measures drafted by special interest groups; and

Section 2. We support improvements in state revenue to fund education and other priorities, but believe the economic consequences of Measure 97 passage would be too damaging to our city and its residents; and

Section 3. We oppose the passage of Measure 97.

Section 4. This resolution is effective immediately upon adoption.

Approved and adopted by the City Council on the 20th day of September, 2016.


Krisanna Clark, Mayor

Attest:


Sylvia Murphy, MMC, City Recorder