

Prospective Petition

State Initiative and Referendum

SEL 310

rev 01/18
ORS 250.045

Warning Supplying false information on this form may result in conviction of a felony with a fine of up to \$125,000 and/or prison for up to 5 years. Each chief petitioner is required to provide, on the same form, their name, residence address, contact phone number and signature attesting that the information on the form is true and correct. Changes to the information provided for a chief petitioner or to the circulator pay status must be reported to the Elections Division no later than the 10th day after a chief petitioner first has knowledge or should have had knowledge of the change.

Petition Information	General Election Date 1st Tuesday after 1st Monday, November of:
This filing is an <input checked="" type="checkbox"/> Original <input type="checkbox"/> Amendment <input type="checkbox"/> 2018 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2022 <input type="checkbox"/> 2024	
Title Local, Family & Small Business Fairness Act	

Some Circulators may be Paid	Type
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Statutory <input checked="" type="checkbox"/> Constitutional <input type="checkbox"/> Referendum

Petition Correspondence Select the method(s) of receiving notices or other correspondence from the Elections Division.
<input checked="" type="checkbox"/> Correspondence Recipient <input type="checkbox"/> Email Chief Petitioners <input checked="" type="checkbox"/> Mail Chief Petitioners

Recipient Information	
Name Eric Winters	Email Address eric@ericwinters.com

Chief Petitioner Information At least one original chief petitioner must remain throughout the petition process or the petition is void.
 → By signing this document, I hereby state that all information on the form is true and correct and attest that no circulators will be compensated money or other valuable consideration on this petition based on the number of signatures obtained by the circulator.

Name Elizabeth Maguire	Contact Phone 503-445-8282
Residence Address street, city, state, zip 1300 SW Hoffman Road, West Linn, OR, 97068	
Mailing Address if different	Email Address eaomaguire@yahoo.com
Signature	Date Signed 3/2/2018

Name Shane Otley	Contact Phone 541-589-5805
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Mailing Address if different	Email Address scotley@live.com
	Date Signed 3/2/18

Name	Contact Phone
Residence Address street, city, state, zip	
Mailing Address if different	Email Address
Signature	Date Signed

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 SECRETARY OF STATE

Whereas, large corporations wield far more political influence than small and family businesses;
Whereas, the top tax rate on Oregon business income for the largest corporations is 7.6%;
Whereas, the top tax rate on Oregon business income for small and family businesses is 9.9%;
Whereas, the passage of SB 1528 (2018) would increase the tax burden on small and family businesses while leaving the largest corporations untouched;

Therefore, the People of Oregon demand fairness in business taxation for all Oregon businesses and hereby amend the Oregon Constitution by adding the following section:

Article IX, Section 1d

- (1) The maximum small business tax rate in Oregon shall not exceed the tax rates applied to the business income of the largest corporations doing business in Oregon for the prior tax year.
- (2) The maximum small business tax rate includes any marginal tax rate, or combinations of marginal tax rates, applied to small business income whether assessed upon the business entity itself, schedule C business income, schedule E business income, or other similar types of pass-through business income. If the maximum small business tax rate cannot be conclusively determined by statutory analysis, the state shall determine the net marginal excise or income tax rates levied upon Oregon taxable income of the largest corporations doing business in Oregon by determining the lowest marginal tax rate schedules applied to Oregon taxable income of publicly traded corporations with at least \$100 million in Oregon sales during the most recently available tax year.
- (3) "Small business" means simple business structures that include sole proprietorships, partnerships, limited liability companies, trusts and corporate entities with fewer than 100 shareholders.
- (4) The maximum marginal tax rate guaranteed to small business pursuant to subsection (1) is limited to the first \$10 million of Oregon taxable small business net income for tax years beginning on or after January 1, 2021. This limit shall be adjusted to account for inflation in future years using the same methods employed to set cost of living adjustments in state budgets.
- (5) "Net marginal excise or income tax rates levied upon Oregon taxable income" shall mean the average marginal tax rate actually levied upon Oregon taxable income after applying all tax credits available to the fifty largest corporations doing business in Oregon that are not otherwise available to small businesses, which tax rate shall be determined by November 1 of each year to establish the guaranteed tax rate for small business to be used in the taxpayer's immediately following calendar or fiscal tax year.

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