

Tax Relief Extension Helps Oregon Taxpayers

by Bend Weekly News Sources

Smith stops \$50 million annual loss of Medicaid funding to Oregon

A new tax relief and healthcare law will positively impact Oregonians in the new year, U.S. Senator Gordon H. Smith (R-OR) noted recently. The bill, passed in the final hours of the 109th Congress, includes several pieces of legislation Senator Smith fought for to help grow Oregon's economy and to keep the state's Medicaid program whole during economic down-times.

"We can't let tax cuts turn into tax hikes," Smith said. "Extending tax relief is the right thing to do, especially as people start planning for next year's tax returns. These are important deductions that make a significant difference in people's pocketbooks. We also were able to stop an incredible loss in Oregon's Medicaid funding. Blocking the cut and restoring this critical funding ensures care and protection for some of Oregon's most vulnerable."

Among items spearheaded by Senator Smith include:

Stopping a \$50 million loss per year to Oregon's Medicaid program by blocking Administration efforts to reduce the Medicaid provider tax rate to three percent

Helping over 1,000 high-tech companies in Oregon by securing an extension and expansion of the Research and Development Tax Credit

Ensuring over 64,000 Oregonians continue receiving a tuition and fee deduction for their education

Saving Oregon's teachers \$250 each year in a tax deduction for classroom expenses

The final measure also prevents a five percent cut in physician payments in Medicare, a cut that would have resulted in a significant decrease in the number of doctors willing to treat new Medicare patients. Instead, the legislation calls for a 1.5 percent bonus to ensure that new Medicare beneficiaries do not face difficulties in accessing a physician's care.

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