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 Oregonâ€™s economy and to keep the stateâ€™s Medicaid program whole during economic down-times.

â€œWe canâ€™t let tax cuts turn into tax hikes,â€• Smith said. â€œExtending tax relief is the right thing to do, especially as people start planning for next yearâ€™s tax returns. These are important deductions that make a significant difference in peopleâ€™s pocketbooks. We also were able to stop an incredible loss in Oregonâ€™s Medicaid funding. Blocking the cut and restoring this critical funding ensures care and protection for some of Oregonâ€™s most vulnerable.â€•

Among items spearheaded by Senator Smith include:

Stopping a $50 million loss per year to Oregonâ€™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 Oregonâ€™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 physicianâ€™s care.