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Oregon Makes Top 10 With Low Business Taxes

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By Kristian Foden-Vencil

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When it comes to taxes, Oregon is among the nation's 10 most 'business friendly' states. Kristian Foden-Vencil reports on a study released Wednesday.

The 'Tax Foundation,' a nonprofit, D.C. think tank, has been monitoring state and local taxes since 1937.

Each year it ranks states on how much corporate tax they levy. Oregon came in 10th, with Wyoming, South Dakota and Nevada in the top three places.

Chuck Sheketoff of the Oregon Center for Public Policy, agrees that the state has low taxes, but says it's wrong to suggest low taxes are good for the business climate.

Chuck Sheketoff: "What Oregon businesses need are good investments and public structures to thrive. They need the courts open five days a week, they need good transportation systems, bridges that don't collapse."

He says businesses also need good schools and healthy social services. The four states with the highest business taxes were Rhode Island, New Jersey, New York and California.