

RENTRAK
corporation

MEASURE: SB 317
EXHIBIT: I
Joint Committee on Tax Credits 76th Session
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SUBMITTED BY: Paul Rosenbaum

May 2, 2011

*Submitted not
heard*

Chairs Bailey, Berger and Burdick
Joint Committee on Tax Credits
900 Court Street NE, Room 143
Salem, Oregon 97301

Dear Chairs Bailey, Berger, and Burdick and Members of the Committee:

Rentrak Corporation urges your support for Senate Bill 317.

Rentrak is an international company headquartered in Portland, Oregon, we currently employ about 218 people, who earn an average wage of \$65,000.

Late last year we weighed a decision to possibly move across the river to Washington and realize significant savings in our lease. However, after working with the Portland Development Commission, Rentrak learned about the E-Commerce program. Approval to join the E-Zone and the E-Commerce designation provided enough incentive to bridge the financial gap for us to stay in Oregon and the program requirements synchronized with our needs for investment and expansion.


As a result we renewed a long-term lease to remain in Portland, will invest nearly \$5.0 million into our headquarters and add at least 22 employees by April 2012.

SB 317 is important to our company because we need to be able to access the E-Commerce income tax credit beyond the current sunset date.

As a corporate citizen who cares about Oregon's economy, I would suspect this program also bolsters these kinds of retention and recruitment efforts by local economic development agencies across the State.

For these reasons, we urge the Committee to support Senate Bill 317.

Sincerely,


Paul Rosenbaum
Chairman of the Board