



February 21, 2012

To: Members of the House Committee on Revenue -- Rep. Phil Barnhart, Co-Chair; Rep. Vicki Berger, Co-Chair; Rep. Jules Bailey, Co-Vice Chair; Rep. Katie Eyre Brewer, Co-Vice Chair; Rep. Cliff Bentz; Rep. Sara Gelser; Rep. Tobias Read; Rep. Matt Wand

From: Daniel W. Loyer, President/CEO, MVM Technologies, Inc.

Re: Support of SB 1558 – modifies scope of cost for certain economic development projects that Oregon Business Development Department may finance with proceeds of certain revenue bonds

Dear Representatives,

I am writing to share my support for SB1558 which would enable companies to use proceeds from Industrial Development Revenue Bonds (IDRB's) for working capital and research and development.

MVM is a company who has been developing three high tech technologies each of which are disruptive in their respective industries. Even though they are related technologies, they will have a significant impact in three important industries, inkjet cartridges, semiconductor packaging and triage blood gas analysis. We have invested millions of dollars in the development of the associated intellectual property and are now ready to take these products to production.

We have attracted a sophisticated investor who has agreed in writing to purchase the entire \$80,000,000 offering that we envision being provided through a conduit instrument. This instrument would produce no liability for the State, the State would be completely indemnified from such liability and it is a private placement. What this conduit instrument would produce is more than 200 jobs in the first year of operation with a potential for more than 5000 jobs over the next 5 years.


As important as that may be, even of higher importance is the fact that this bill will enable other high tech companies in every industry to take a hard look at Oregon as a place to locate their facilities.



It is critical to note that if this bill does not pass, MVM will not be in a position to move to Central Oregon, Other states vying for our attention include New Mexico, Arizona, Nevada, Texas, Ohio, Michigan and Washington DC. All of these areas enable the proceeds of IDR B's to be used as SB1558 suggests.

Please give Oregon the advantage it needs to manufacture its way out of this economic recession and support SB1558.

Sincerely,



Daniel W. Loyer
President/CEO