



February 21, 2012

**To: 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

**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'm writing you to share our support of SB 1558 which would allow eligible companies to use Industrial Revenue Bonds for operating expenses and research and development.

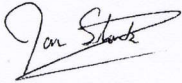
Redmond Economic Development, Inc. (REDI) has been involved in business, workforce and community development in Central Oregon for over 20 years. In addition to new business recruitment efforts, we have provided support to many of Redmond's existing employers that account for a large percentage of the community's family wage jobs and taxable investment.

Senator Telfer, who is sponsoring this bill, has referred to a project that currently has significant interest in Central Oregon, and more importantly Redmond. This bill – likely being one of the few job creating bills of this expedited legislative session – provides an immediate opportunity to compete for this project that would generate significant employment for Oregonians. Initiated by Mayor George Endicott, our community has laid out a strategy to create "10,000 new well paying jobs" for our community. From our discussions with this firm, the jobs they would bring to this community are compensated at a rate significantly above our local average and the sheer number would compare to projects we typically see but only once every ten years. While we are doing everything in our power locally to compete for this project, we need the State's help; as only legislative action with passage of SB 1558 will keep the company interested in locating in Oregon.

High-technology firms are one of six specific industries that REDI targets through our marketing and recruitment efforts. We have several ongoing initiatives to further develop needed infrastructure by improving communications, transportation, education, utility and industrial land inventory to appeal to this sector. One example of this commitment is passage of the 2010 local bond measure that constructs a new "Technology Education Center" on the Central Oregon Community College campus in Redmond. The Center will focus on existing and emerging innovation, training and degrees needed by today and tomorrow's manufacturing and technology firms. If SB 1558 is passed, the bill would help attract new companies that could utilize this training and provide long term employment opportunities. It would also give Oregon as a whole the opportunity to better compete with other states that are already allowing a broader use of this financing mechanism.

Please join me in supporting SB 1558, which as we understand it, is one of the few bills that can have an immediate impact on job creation in the State of Oregon this legislative session. We appreciate the opportunity to share our perspective. Please feel free to contact us should you require further information regarding our testimony.

Respectfully,

A handwritten signature in black ink that reads "Jon Stark". The signature is written in a cursive style with a large initial "J" and a long horizontal stroke at the end.

Jon Stark  
Manager  
Redmond Economic Development, Inc.

Cc: Senator Chris Telfer  
Representative Jason Conger  
Representative Gene Whisnant  
Representative John Huffman  
Representative Mike McLane  
Paul Warner, Legislative Revenue Officer