

February 6, 2012

Representative Cliff Bentz, Co-Chair  
Representative Dave Hunt, Co-Chair  
Oregon House of Representatives  
Oregon State Capital  
900 Court Street NE, Room 453  
Salem, Oregon 97301

J. Scott Andrews  
*Commission Chair*

Aneshka Dickson  
*Commissioner*

John C. Mohlis  
*Commissioner*

Steven Straus  
*Commissioner*

Charles A. Wilhoite  
*Commissioner*

Sam Adams  
*Mayor*

Patrick Quinton  
*Executive Director*

RE: Oregon House Bill 4040/The Oregon Investment Act

Co-Chair Bentz, Co-Chair Hunt, and Members of the Committee:

The Portland Development Commission (PDC) extends its support for the Oregon Investment Act.

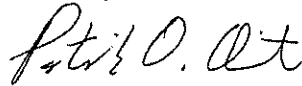
The Act and its components will allow a unique variety of important investment tools to continue in Oregon. One such tool, the Oregon Growth Account (OGA) has helped launch and expand young Oregon companies with seed capital. The OGA compliments many of the investments that Portland has been making in supporting entrepreneurs, including the \$750,000 investment the OGA made that led to the reality of the Portland Seed Fund.

PDC research has shown there is a lack of start-up capital throughout the state and the tools within the Oregon Investment Act help address this gap by leveraging additional funds from independent investment firms and bringing assistance to Oregon's fastest growing companies.

The Act and the OGA is good for all of Oregon as well by stipulating a preference for Oregon-based managers. Without the OGA there would be less capital available to support the type of companies that are generating most of the jobs for Oregon's economy.

We urge the House Transportation and Economic Development Committee to pass the Oregon Investment Act and continue to fund OGA which supplies critical funding necessary to support Oregon's entrepreneurs.

Sincerely,



Patrick Quinton  
Executive Director

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