



December 13, 2012

The Honorable Ginny Burdick
The Honorable Phil Barnhart
The Honorable Vicki Berger
Co-Chairs, Joint Interim Committee on Economic Development
Legislative Revenue Office
900 Court St. NE, Room 143
Salem, OR 97301

Dear Co-Chair Burdick, Co-Chair Barnhart and Co-Chair Berger:

The Port of Portland supports LC 1 and requests your support authorizing the Governor to enter into formal agreements creating tax certainty for any traded sector company pledging to invest \$150 million and create 500 Oregon jobs within a five-year time frame in the December 14, 2012 Special Session.

We appreciate the Governor and the Legislature acting quickly to address this unique opportunity. The Port of Portland provides transportation access to global markets for most of the companies in Oregon meeting criteria outlined in the legislation as well as for small and medium sized companies throughout the state of Oregon.

Companies who qualify for this program are exactly the kind of companies likely to use the services provided by our customers (i.e. airlines, ocean carriers, etc.) making those services available for the many other companies who benefit from the proximity to globally relevant transportation for cargo and passengers. For example, Portland is the smallest air service market in the United States to have non-stop air passenger service to both Europe and Asia. That is largely due to the commitment of Nike, Intel and a few other large companies whose business needs require extensive travel. Without these companies and their commitment to grow in Oregon, our state would lack the density required to support such services and we would all lose the kind of access that direct air and ocean cargo service provide. Furthermore, having these services is a significant element in recruiting and attracting additional companies who operate on a global stage.

Established in 1891 by the Oregon Legislature, the Port today owns four marine terminals, three airports (Portland International, Hillsboro, and Troutdale) and five business parks. The mission of the Port is to enhance the region's economy and quality of life by providing efficient cargo and air passenger access to national and global markets. The most recent economic impact study shows that the Port generated 27,000 jobs, \$1.7 billion in wages, salaries and consumption impacts and nearly \$164 million in state and local taxes in 2011.

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If you have questions, feel free to contact me or Annette Price, the Port's State Affairs Manager (503) 706-8885.

Thank you for your favorable consideration of LC 1.

Sincerely,

A handwritten signature in cursive script that reads "Bill Wyatt". The signature is written in black ink and is positioned above the typed name and title.

Bill Wyatt
Executive Director