

MEASURE: HB 2296
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HB 2296: B-Corps and LLCs

Written Testimony for House Business and Labor 3.18.2013 Jody Wiser

Many businesses have long operated with the interests of their employees, product users, the environment, and the greater community at heart.

In prior decades businesses, regardless of the entity form, placed far less emphasis on the profit margin. They showed, for instance, a commitment to their employees until they reached retirement age, and more than window-dressing commitment to community charitable giving, team sponsorship, and facility building.

But recently, the movement to believing that only the bottom line matters has threatened the ease with which those businesses who have values beyond profit feel comfortable. It's time to give B-businesses a clear way to identify themselves to their shareholders and the public at large that their values stretch well beyond the bottom line.

House Bill 2296 with the -3s has been carefully crafted. We are excited to see the possibility of Oregon having B corps and B LLCs. Please send this bill forward with a due pass recommendation.