



Northeast Oregon Economic Development District

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GROWING BUSINESS • STRENGTHENING COMMUNITIES

February 6, 2013

House Agriculture and Natural Resources Committee  
900 Court St. NE  
Salem, Oregon 97301

Dear Committee Members:

The Northeast Oregon Economic Development District serves Baker, Union and Wallowa counties in rural NE Oregon. Agriculture is a vital component of our regional economy. We have a more than 20 years experience supporting entrepreneurs in our region. We operate three loan programs and also provide matched savings for business start-ups and expansions. We also provide business education and technical assistance for many different types of businesses, including farm businesses.

We are writing in support of the creation of an Aggie Bonds program in Oregon. Small and beginning farmers are often challenged to find adequate access to capital. Aggie Bonds are a potential loan resource for these farmers. While 16 states already have Aggie Bond programs, Oregon does not. Aggie Bonds would allow lenders to provide qualifying farmers with lower-rate financing so these farmers can build equity faster. Having an Aggie Bonds program housed with Business Oregon would also help farmers and ranchers utilize other Oregon business financing programs. We encourage you to support HB 2700 and take advantage of the full allowance of federal income tax-exemptions that could be authorized for Aggie Bond purposes.

Sincerely,

Lisa Dawson  
Executive Director