



CITY OF
PORTLAND, OREGON

Charlie Hales, Mayor
Amanda Fritz, Commissioner
Nick Fish, Commissioner
Dan Saltzman, Commissioner
Steve Novick, Commissioner

February 18, 2014

Representative Brian Clem, Chair
House Committee on Rural Communities
900 Court St. NE, Hearing Room E
Salem, OR 97301

Re: Support for Senate Bill 1563A

Dear Chair Shields and Members of the Committee:

We write to offer our support for SB 1563A. We view this bill as important to fostering entrepreneurship and supporting the development of targeted industry clusters in rural communities, which will also benefit Oregon as a whole.

Job creation is essential to the vitality of any community, and especially to rural areas that have been hit hard by the economic downturn. The City of Portland has experienced success through collaborative efforts between business, government and academia and believes this is a model that could help bolster small businesses and create economic opportunity in communities across the state. That is why the City of Portland supports the expansion of a pilot program at Business Oregon to identify, develop and promote entrepreneurial activities in rural communities through SB 1563A.

SB 1563A not only encourages the development of new businesses, but also the growth of existing ones. The bill increases the cap for Oregon Entrepreneurial Development loans from \$70,000 to \$100,000 and lengthens the repayment period from five to ten years. These loans help start-ups, micro-enterprises and small businesses expand or become established in Oregon. By increasing the cap, small businesses all over the state will be able to seek greater funding for more significant projects.

Supporting entrepreneurial and small business development in rural communities creates much needed economic opportunity and stability, and benefits all Oregonians. SB 1563A advances these goals and we respectfully urge your support.

Sincerely,

Charlie Hales
Mayor

Dan Saltzman
Commissioner

Amanda Fritz
Commissioner

Steve Novick
Commissioner

Nick Fish
Commissioner