

TED WHEELER
STATE TREASURER



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STATE OF OREGON
OREGON STATE TREASURY
159 STATE CAPITOL, 900 COURT ST NE
SALEM, OREGON 97301-4043

March 4, 2015

Senate Finance and Revenue Committee
900 Court St NE
Salem, OR 97301

Re: Public Hearing on Senate Bill 565

Dear Chair Hass and the Senate Finance and Revenue Committee:

I write in support of Senate Bill 565, the Main Street Revitalization Act. SB 565 will help us preserve and restore our historic commercial buildings to make Oregon more livable, sustainable, and vital. What's more, I believe SB 565 can increase economic opportunities for local communities.

Not all tax credits are created equal, and not all are worthy of support. I support the Main Street Revitalization Act because its goals are justified, its reach is statewide, and its costs are capped. The Senate and House committees who oversee tax credits have made a particular point of emphasis this session to examine Oregon's web of tax credits and seek more data on their effectiveness. The Main Street Revitalization Act comes before the Legislature with a thorough and objective analysis of its economic impact.

Towns and small cities across Oregon struggle to secure private investments to restore historic structures. The result is downtowns that fall victim to neglect and disrepair. SB 565 can help transform these downtowns into more vibrant civic, social, and economic hubs. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Ted Wheeler", with a long horizontal line extending to the right.

Ted Wheeler
State Treasurer