

Business Groups Support SB 5525, Business Oregon's Budget

March 19, 2015

Dear Co-Chairs Johnson, Gomberg and Members of the Ways and Means Subcommittee on Transportation and Economic Development:

Our organizations strongly support SB 5525, Business Oregon's budget. Business Oregon is critical partner with our organizations in our collective effort to strengthen Oregon's economy.

Our organizations spent the summer traveling throughout the state with Business Oregon, learning about the challenges and opportunities each community faces in its efforts to create jobs, grow incomes, and reduce poverty. SB 5525 directly responds to these challenges and opportunities by providing communities and businesses with the tools they need to be productive and innovative. We support Business Oregon's full budget request, including:

Infrastructure

- Recapitalization of the Special Public Works Fund which provides grants and loans for public infrastructure projects that support economic or community development, and that invests in the development of industrial sites which are critical to growing manufacturing and other traded-sector businesses that pay high wages and bring dollars into Oregon.
- Recapitalization of the Brownfield Redevelopment Fund, which provides a significant return on investment by cleaning up unused, contaminated properties and making them ready for development.
- A Rural Infrastructure Opportunity Fund to invest in the "last-mile" of infrastructure that can make or break an immediate job growth opportunity in Oregon's rural communities.

Innovation

- The Oregon Innovation Plan, which invests in the ideas that power the companies and industries of tomorrow. The Oregon Innovation Plan sparks more startups in Oregon and supports entrepreneurs and researchers in bringing innovative products and services to market. Since 2007, the Oregon Innovation Plan has supported 90 companies and produced \$130 million in follow-on funding and \$450 million in federal and private grants for \$77 million state investment.
- The Natural Resource Transformative Technology Grant program which will support the commercialization of new products and services in food and wood products, recognizing the important role that innovation plays in natural resources industries and rural communities, not just in Portland high tech companies.
- Efforts to support the competitiveness of Oregon's manufacturers, including funding for the Oregon Manufacturing Extension Partnership, which leverages significant federal funds into Oregon.

Global Trade

- Boosting efforts to attract foreign direct investment into Oregon.

These are just a handful of the important investments included in SB 5525. We strongly encourage you to support SB 5525, Business Oregon's budget request.

Sincerely,

Oregon Business Plan Partners: Oregon Business Council, Associated Oregon Industries, Oregon Business Association, Portland Business Alliance

