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March 24, 2015

Dear Senator Hass, Chair Senate Revenue and Finance Committee
Salem, Oregon
Re: SIP/Gain Share Program (SB 129)

Westside Economic Alliance (WEA) is writing to you today to urge support for Senate Bill 129. The bill ensures the continued economic prosperity of our state by protecting Oregon's best economic development tool. At the same time, proposed changes will enhance benefits for communities throughout Oregon.

Oregon leans on local communities for economic development, relying on them to assume risks and upfront costs for projects that deliver jobs required to support the state's general fund. This is done through the Strategic Investment Program (SIP) of which Gain Share plays a pivotal role; it provides certainty and the incentive to participate through sharing the income tax revenue these programs produce.

The SIP has attracted and retained companies in Oregon that could have located anywhere in the world. This includes some of the state's largest employers –Intel and Genentech, along with wind farms in rural Eastern Oregon and the Wauna paper mill near the coast – providing well-paying jobs that benefit all Oregonians and our state budget.

Attracting and supporting investment in our state is critical to our ability to do business. Growth at the companies participating in the program spawns additional businesses and investments in existing companies, such as the cluster of high-tech businesses that work with Intel in our area. A study by ECONorthwest recently found that for every job created by an investment at Intel, three additional jobs are created elsewhere in the state.

The program's economic impact also supports funding for K-12 schools statewide. Intel's investment in Oregon generates \$650 million in tax revenue – enough to supply half of the education funding increase proposed in the co-chairs' budget for the biennium. Changes proposed under SB 129 would funnel even more money to public schools in Oregon.

Westside Economic Alliance respectfully requests that you support SB129. We need it to support economic development that benefits all Oregonians.

Sincerely,

Pamela Treece
WEA Executive Director

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