

April 2, 2015

The Beaverton Area Chamber of Commerce supports HB 2752. Oregon's economy has changed dramatically in the last three decades moving from dependency on timber and natural resources. The diversification to include a wide range of clusters including high tech, manufacturing and creative services has resulted in higher wages, job, and income tax growth. We are quickly becoming a state known for fostering innovation and startups.

The Research & Development Tax Credit has successfully driven billions of dollars in innovation investments in Oregon since its establishment in 1989. Startups rely on innovation investments in order to discover the next groundbreaking hardware, process or system; however, without a product to sell, they do not have the necessary tax liability under ORS 317.152 to claim the credit even if they are contributing a qualified level of investment.

HB 2752 is an opportunity for the state to encourage small businesses and startups to engage in innovation activities and encourage their investors to do business in Oregon.

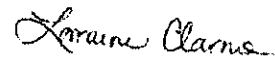
- Provides refundability for businesses reporting less than \$1 million in Oregon sales, encouraging small businesses and startups to make greater investments in their Oregon workforce.
- Expanding the tax credit from \$1 million to \$2 million will encourage investors, whether corporations or angel investors, to spend their money here in Oregon.

Beaverton is proud to be an area that embraces and invests in startups. The OTBC, Oregon Technology Business Center, has successfully supported startups for more than 10 years. R&D investments foster a business climate that contributes to the vibrant livability of our communities. The high wage jobs provided by R&D activities, on average, are double the average private sector wage. Ultimately, passage of this legislation is an opportunity for Oregon to strengthen its incentives for investments in innovation.

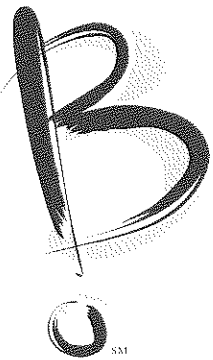
Please support HB 2752.



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