

JIM WEIDNER
STATE REPRESENTATIVE
DISTRICT 24



HOUSE OF REPRESENTATIVES
900 COURT ST NE
SALEM, OR 97301

HB 3457

Chair Clem and distinguished members of the Committee on Rural Communities, Land Use & Water thank you for taking the time to hear HB 3457 today.

For the record, my name is Rep. Jim Weidner and my district covers most of Yamhill County and Southwest Washington County.

Those of us who represent areas of rural Oregon, we see that the recovery from this recession happens at a slower pace than the metro areas. This bill is intended to assist our rural business community by expanding job opportunities through tax benefit incentives. This bill would establish a tax credit in a rural community if the business expands by adding at least 5 net full-time positions in a rural area during a tax year. Furthermore, for tax benefit eligibility, those 5 or more full-time positions must be available for at least 12 consecutive months and the wage of those positions must meet or exceed the median wage for the county in which the business operates.

If these requirements are met, then the amount of tax credit shall equal 50% of the amount invested but may not exceed \$2 million or exceed the tax liability for the business. In addition, the business is required to receive written certification of eligibility from the Oregon Business Development Department.

This legislation should help spur economic development in the areas of Oregon where we need it the most. Please support this bill and consider scheduling a work session to offer relief to the rural Oregon economy.

Thank you.