



May 15, 2015

Chair Girod, Chair Read, Members of the committee:

I'm Chad Freeman, President of SEDCOR and here on behalf of the Oregon Economic Development Association ("OEDA") to urge your support of HB 5030.

OEDA is a statewide non-profit organization consisting of economic development professionals who are on Oregon's front line in diversifying and expanding Oregon's economy. Our members include public and private entities dedicated to growing Oregon's existing business and recruiting new industries to our state. OEDA's members work hand-in-hand with Business Oregon and the Regional Solutions team in achieving this mission.

OEDA's members rely on a variety of lottery bond funded programs that ultimately bring new capital into Oregon. The investment of our lottery dollars and the resulting bond proceeds leverage investment that results in near-term construction activity and long-term, high-paying jobs in Oregon's most important sectors. HB 5030 provides critical economic development tools to rural Oregon in some of our most economically depressed areas.

I'd like to identify several programs of particular importance to OEDA and its members:

- Authorizing bonding capacity for \$7 million capitalization of the Special Public Works Fund would provide patient capital to local governments for developing infrastructure and new industrial sites.
- The Oregon Infrastructure Opportunity Program and the requested \$10 million bonding capacity would help our members retain existing companies in rural Oregon and recruit new ones.



- The Brownfields fund has not been recapitalized in a decade. Adding the requested \$7 million will bring many contaminated sites back to productive use, resulting in new revenues for local governments through increased property taxes, and income tax from the related new jobs on the site.
- The Regional Infrastructure Fund and the Regional Solutions program provides expert staff and a mechanism for prioritizing infrastructure projects and ensuring that communities throughout our state can identify the best opportunities for development in their region and the right companies that match their needs.
- The Multimodal Transportation Fund, or “Connect Oregon” helps with our much-needed transportation network by investing in highway, air, rail, marine and public transit. Moving people and goods efficiently, reducing congestion and providing upgraded shipping infrastructure is a priority to the companies we work to retain and recruit. The \$58 million request is a much needed step towards updating Oregon’s transportation infrastructure.

HB 5030 is critical for continued growth in Oregon’s economy. HB 5030 invests in Oregon and helps maintain the unique partnerships between public entities, private investment, and philanthropic activity, leveraging our resources to bring much needed economic activity to all corners of our state.

OEDA looks forward to continuing its work with the Regional Solutions team and Business Oregon, and ask you to please support HB 5030.

Thank you.