



## **TRANSFERS FROM TAXPAYERS TO DAIMLER – HEADQUARTERS PROJECT**

1. \$8 million forgivable loan from Portland Urban Renewal Fund
  - a. Must create 400 new jobs.
  - b. Must invest \$135 Million.
  - c. Claw back on pro rata basis if jobs not created.
  
2. Enterprise Zone tax benefit of \$7 million over 5 years
  - a. Job requirements?
  - b. Clawbacks?
  
3. \$1.8 million forgivable loan from a state business expansion fund.
  - a. The loan becomes a grant if Daimler adds at least 220 jobs paying an average wage of \$66,410. (This appears to be included in the 400 jobs. These are not additional jobs.)
  - b. The jobs must stay for at least two years.
  
4. \$1 million grant from a state strategic reserve fund.
  - a. Clawbacks?
  - b. Job Requirements?
  
5. \$1 million grant to the Port of Portland.
  - a. Will build a new parking garage for the facility.
  - b. No apparent strings attached.
  
6. "E-Zone Workforce training funds," up to \$5,000 per new employee, for a maximum of \$500,000.

**TOTAL TAXPAYER INVESTMENT:** \$19.3 Million

**TOTAL JOBS:** 400 promised of which 220 of the jobs must pay an average wage of \$66,410. But, can Daimler just take the 220 best paid of the 400 positions for this calculation?

**COST PER JOB:** \$48,250 – all of the income tax revenue of employees for years

We have seen no reports affirming that the promised jobs are here, or what they pay. Why should the public know nothing about consequences of its \$19.3 m investment.

*We read the bills and follow the money*