



The Greenbrier Companies

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June 16, 2017

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The Honorable Mark Hass
The Honorable Phil Barnhart
Co-chairs, Joint Committee on Tax Reform
900 Court Street, NE
Room 354
Salem, OR 97310

RE: HB 2830 Work Session

Dear Co-Chairs and Members of the Committee:

The Greenbrier Companies has been headquartered in Oregon since our founding in Oregon City in 1981 with 6 employees. Today we are publicly-traded on the New York Stock Exchange, employ nearly 1,500 in Oregon and serve transportation markets on four continents with our rail and marine equipment and related services.

Oregon is where our roots are, but it is one of many states and countries where we operate and have employees. We are passionate about the state and its residents and do all we can to help Oregon thrive. However, we are also concerned about the state's current public finance trajectory and the quality of Oregon's business climate. We find the occasionally hostile attitude toward corporations from some policymakers particularly disappointing since we provide jobs of a type that only global corporate headquarters can offer. Furthermore, we maintain our headquarters here despite Oregon's geographic distance from even our nearest customers and suppliers, which adds considerably to our costs. We remain because we care about Oregon and our employees value living and working here.

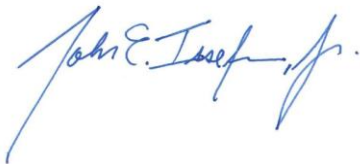
Like others in the business community, Greenbrier is willing to work on large-scale tax reform with Oregon legislators, but to date we have not been directly engaged by any member of your committee or the Governor's office to consider alternatives. Rather, we find ourselves ambushed by late Legislative session tax proposals that appear hastily assembled and do not allow us a reasonable ability to factor the significance of the proposed changes on our global business operations. Greenbrier is not currently in favor or opposed to any single tax reform alternative, but the rush to adopt a gross receipts or commercial activity tax so soon after the resounding defeat of Measure 97, which we opposed, is simply the wrong approach.

We join the plea from the wide swath of Oregon businesses, large and small, that Oregon must address the structural spending imbalance in its current and future budgets before making new investments. If the state commits to slow the unsustainable growth in the cost of government,

we and others have committed to bring new revenues from businesses to the state's current and future budgets. With meaningful steps to address the permanent deficit in Oregon's budgets, this revenue would then be available invest in our citizens with increased funding for education and worker training, among other priorities.

Businesses deserve to know that new revenues from tax hikes will achieve outcomes. We do not have that certainty today. Without true spending reform, we cannot support the tax hike currently proposed by HB 2830.

Sincerely,

A handwritten signature in blue ink that reads "Jack E. Isselmann, Jr." The signature is fluid and cursive, with a prominent initial 'J' and a trailing flourish.

Jack Isselmann
Senior Vice President, External Affairs & Communications
The Greenbrier Companies