

FROM THE DESK OF THE EXECUTIVE VICE PRESIDENT

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August 7, 2020

As the executive Vice President of the Oregon Automobile Dealers Association, I am writing in opposition of LC2, CARES Act Disconnect.

The Oregon Auto Dealers Association represents 218 new car and truck dealerships represent nearly 30,000 jobs created by our industry. Together we represent over ten billion dollars in retail sales annually.

LC 2 would disconnect Oregon from three parts of the CARES Act:

- The business loss limitation provision
- The net operating loss provision
- The business interest limitation provision.

**At the top of our list is eliminating the deduction of floor plan interest**

Combined this would have a huge financial impact on Oregon dealers at a time when cashflow is imperative.

Congress passed the bipartisan CARES Act to help struggling businesses. This move by the Oregon Legislature isn't right, and it will make it harder for businesses to put people back to work.

Please support local businesses and maintain the integrity of the federal CARES Act relief in Oregon. Our ability to recover from this pandemic depends on support from the state legislature, and LC 2 will only make it harder to come back from this crisis.

Best Regards,



Greg Remensperger

**OADA Vision Statement**

Our vision is to be an active dealer network that advocates for dealer success, creates value through collective resources whose members strive to exceed consumer's expectations.



777 N.E. Seventh Ave., Portland, Oregon 97232  
503.233.5044 • fax 503.231.4728  
E-Mail: [greg@oregonautodealers.org](mailto:greg@oregonautodealers.org)  
[www.oregonautodealers.org](http://www.oregonautodealers.org)

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### **OADA Mission Statement**

We exist to inform, benefit and advocate for new car and truck dealers in the state of Oregon