

March, 25<sup>th</sup> 2019

To: House Committee On Economic Development

Re: Support of HB 3169

Chair Lively, Vice Chairs Representatives Fahey and Bonham, Members of the Committee,

My name is Iris Hodge and for the last four years I have had the pleasure of touring the state, meeting thousands of small business owners, as an Organizer and now leading the Main Street Alliance of Oregon. I am not here to argue the morals of the Cannabis Industry, nor any other personal feelings about this industry but I am here to talk about Oregon's economy.

For the last ten years, Main Street Alliance has worked on many issues to support small businesses and our communities. This includes auto shops, cafes and restaurants, book keepers, tech companies and cannabis businesses, including farms and retail shops. These business owners are hard working, happy to pay their fair share of taxes and deserving of our support.

In 2014, Oregon voters decided to move Cannabis businesses from out of the shadows, allowing them to operate as legal businesses, paying taxes and creating jobs. Whether or not you agree with the industry, Cannabis businesses deserve to be treated as any other small business and are deserving of operating safely. I believe, HB 3169, will help businesses to move from a cash only operation that invites theft, to an industry that is regulated and supported by local lending institutions.

Creating a state bank that supports Oregon's small cannabis businesses, keeps our money in our local economy and allows these small businesses to compete with bigger out of state companies that may have big money backers. Why don't we recognize the validity of these businesses and allow Oregon's economy to reap the benefits? It's time for us to go beyond arguing about the morals of this industry and to embrace our small business economy, regardless of the industry.

HB 3169, when coupled with federal action, will enable Oregonians to keep our resources here in Oregon, rather than building international corporations.

I urge you to look to the future and support HB 3169. It's good for Oregon's economy.

Sincerely,

Iris Hodge