



February 4, 2020

Re: Support for House Bill 4033

Chair Lively and Members of the House Committee on Economic Development:

Improving the financial security of Oregonians and their families and ensuring the economic vitality for our state are among my top priorities as State Treasurer. Providing support to and investing in small businesses and entrepreneurs is an important way to advance both of these priorities. However, the traditional means by which small business owners and entrepreneurs seek support and investments too often leaves out many Oregonians. Women, people of color, members of the LGBTQ+ community, people from rural communities, and other underrepresented populations have an especially difficult time accessing capital to support their ventures.

This is, of course, a matter of equity and fairness. But, I am writing to you as State Treasurer to say it is also a significant impediment to economic development. When we leave innovative and hardworking Oregonians on the sidelines we simultaneously limit opportunity for individuals and reduce growth in the economy.

House Bill 4033 will help us get more Oregonians in the game. In addition to my core responsibilities at Treasury, I serve on the Oregon Growth Board and the Oregon Innovation Council. I look forward to working with you all to improve access to capital and support small businesses for the benefit of all Oregonians.

Sincerely,

Tobias Read

