

# Our Opportunity

## Investment

**\$40 billion** invested here, 15% of a \$280 billion national investment surge

## Jobs

Creating **~10,000** direct industry jobs + **~60,000** jobs total (across construction, supply chain)

## Tax Revenues

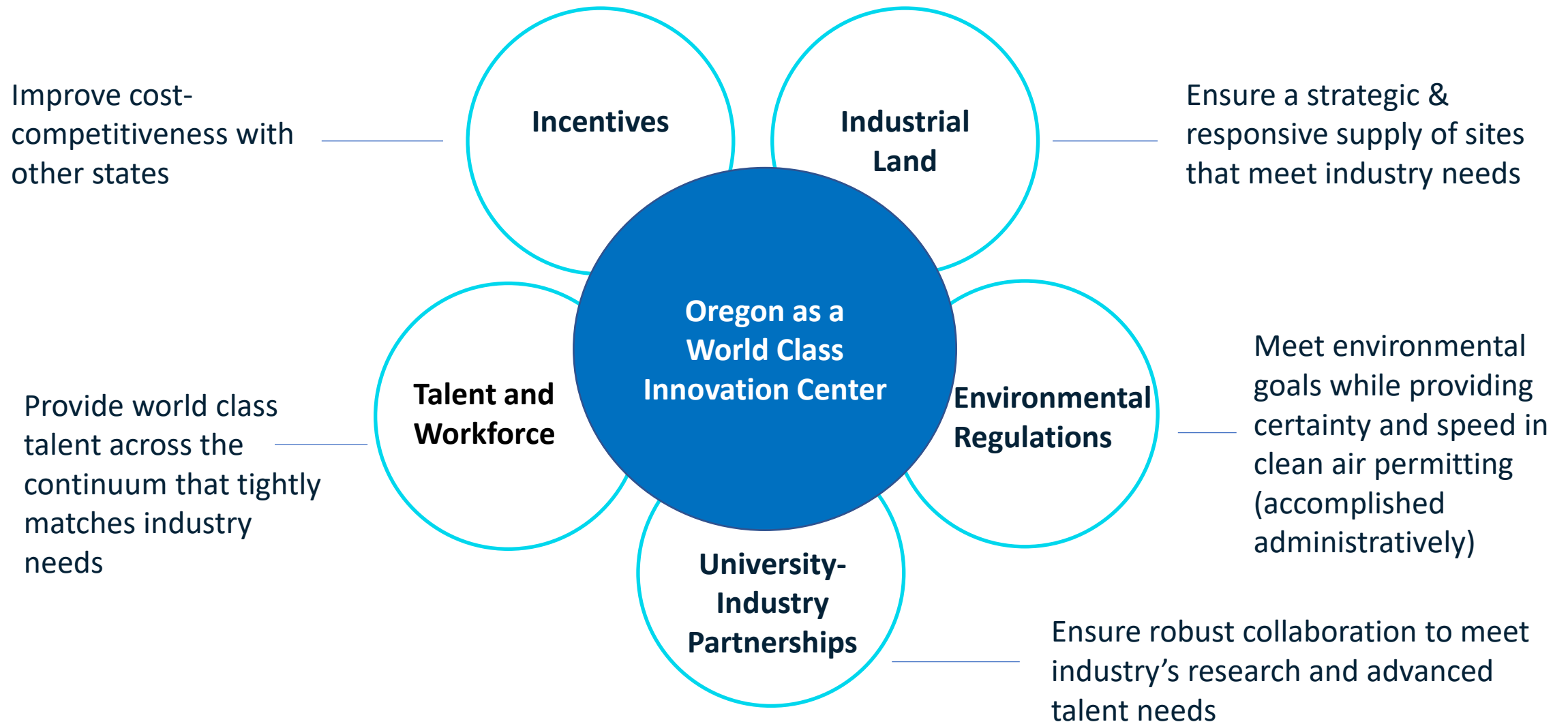
### Per \$1 billion in cap-ex

- 7,000 jobs (mostly construction-related)
- \$44 million in one-time state + local tax revenues

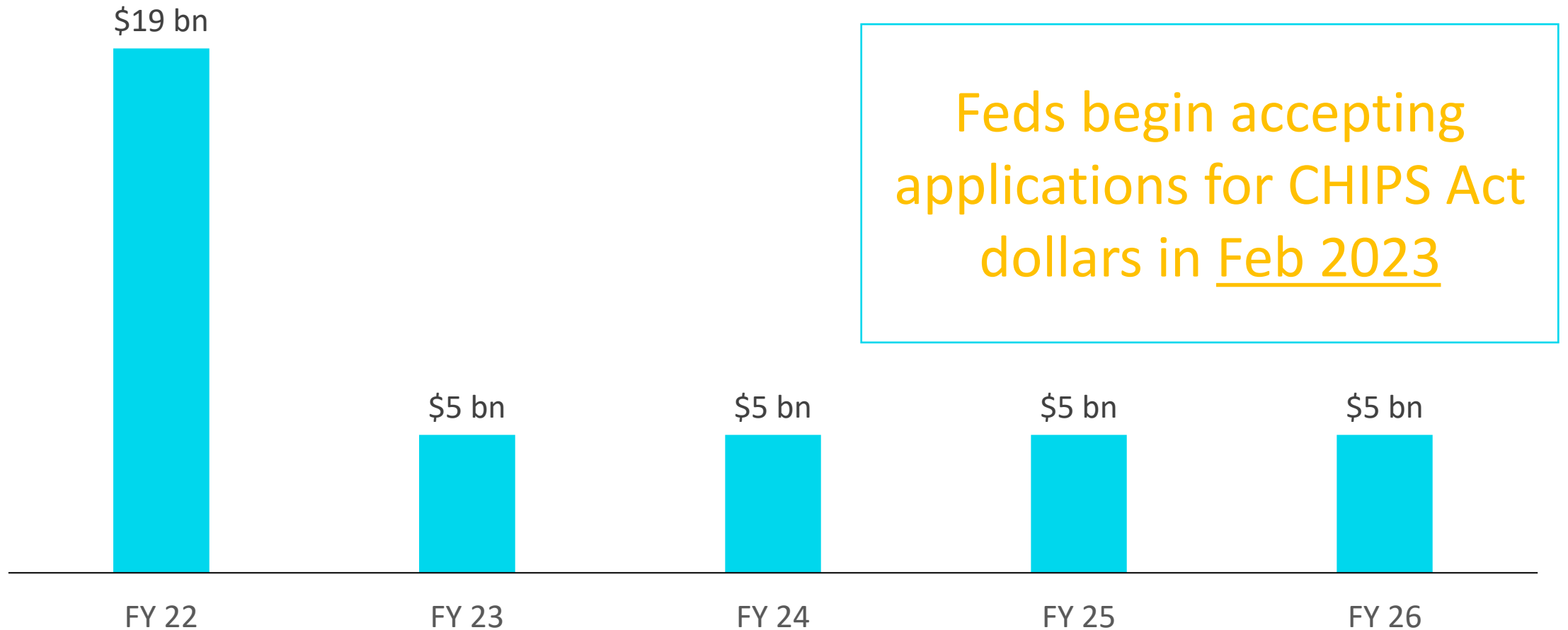
### Per 2,000 permanent jobs

- An additional 4,000 jobs in related industries
- \$56 million in *annual* state and local tax revenues from incomes

# How we'll be competitive: by building a world-class innovation ecosystem



# CHIPS Act Mfg Awards Heavily Frontloaded (FY 22-26)



# Commerce Department Criteria

- Entities must be offered “covered incentives” by state/local government. Examples provided:
  - **Workforce-related incentives**
  - **Concessions with respect to real property**
  - **Funding for R&D**
- Examples of other encouraged incentives include:
  - Investments in **industrial infrastructure** supporting the proposed project but that also could support broader development of a supplier ecosystem such as a shared utility, logistics, and production capacity.
  - **Workforce investments** to ensure broad talent pipelines
  - **Long-term tax credits** to ensure that firms continually invest in upgrading and expanding facilities

# DOC emphasizes urgency...

- “Along with these incentives, Commerce expects to prioritize funding for proposals that **can move quickly, reduce project risk, demonstrate ample local support and/or regional cooperation**, and provide broad-based benefits. States and localities could show this commitment in various ways, including:
  - **Expedited processes for environmental, health and safety reviews and permits.”**
  - Having ample development ready industrial land will be essential to “move quickly”

## ... And Equity

Secure “commitments from regional educational and training entities and institutions of higher education to provide **workforce training**, including programming for training and job placement of economically disadvantaged individuals.”



# How the Legislature Can Help

- Add key incentives to increase competitiveness for industry investment.
- Invest to strengthen workforce pipelines
- Invest to enhance university research capacity
- Invest in and expand supply of suitable industrial lands.
- **AND ACT QUICKLY TO POSITION US FOR CHIPS INVESTMENT!**

# House Interim Committee on Economic Development and Small Business

Update on Oregon Semiconductor Opportunity

Duncan Wyse  
December 7, 2022