



Tigard Chamber of Commerce
12345 SW Main Street
Tigard, OR 97223
503-639-165

May 25th, 2021

Senators Riley, Wagner and Burdick,

I am writing you today to express the Tigard Chambers' opposition to SB 137-2 in terms of taxing forgiven PPP loans in excess of \$100,000.00

The Tigard Chamber of Commerce and its' members businesses account for over 16,000 jobs. These businesses provide living-wage jobs for families in our community. We support entrepreneurs and the jobs they create. By accessing PPP loans during the pandemic, businesses were able to manage their way through the uncertain economic impacts of the pandemic, keep employees working and help stimulate our economy versus adding further to our unemployment percentages.

Much of our small business community has been dealt a huge economic blow due to the pandemic. You can see that in our trends with unemployment numbers and the slow recovery of employment. To turn around and tax businesses that have followed all the federal rules and regulations to access PPP loans and in turn get them forgiven which was the vision and intent of the program is unconscionable.

Based on the most recent economic forecasts plus the receipt of ARPA funding, Oregon is not in need of additional tax revenue. There is no budgetary justification for this unfair, retroactive tax increase on our businesses while most if not all are still in recovery mode.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Debi Mollahan", with a long horizontal flourish extending to the right.

Debi Mollahan
CEO, Tigard Chamber
503-639-1656, debi@tigardchamber.org