



February 22, 2021

Joint Committee on Ways and Means
Subcommittee on Transportation and Economic Development
Co-Chair Beyer
Co-Chair Gomberg
Members of the Committee

The Oregon Economic Development Association (OEDA) urges continued investment in the Oregon Business Development Department's (OBDD) biennial budget. OBDD, or Business Oregon, is responsible for providing economic and community development enhancement throughout the state. *This agency's programs are relied upon by our member organizations to realize economic development opportunities in their communities.*

Business Oregon administers critical programs that assist businesses, local governments, and communities across the state to grow Oregon businesses and jobs. Agency programs are critically important for developing Oregon's traded sector, which drives economic growth and provides high wage jobs, generates demand for smaller and non-traded local business, and generates revenue for critical government services.

These are our priority budget requests as these appropriates each fill critical economic development needs:

POP 107: Special Public Works Fund (SPWF): \$50M in Lottery Bonds to Recapitalize Fund

- This fund provides market rate and below market rate loans and some grants for municipal infrastructure and other facilities that support economic and community development. Specifically, the fund is used to build/rebuild essential infrastructure including levees, water systems, sewer systems, fiber/broadband, and roads. The fund money is also used to leverage more federal dollars by supporting the local match requirements for a range of programs- we can't afford to leave any federal money on the table. Without key infrastructure upgrades and replacements, businesses can't grow and communities can't leverage economic development opportunities.

POP 105: Brownfields Redevelopment Fund: \$10M in Lottery Bonds to Capitalize Fund

- The Brownfield Redevelopment Fund provides loans and some grants to communities to support industrial/employment land readiness, affordable housing development, reuse of underutilized properties, and other community and public infrastructure investments on brownfield sites.
- Our state is littered with thousands of brownfield sites (some small and some large industrial sites) and this fund is critical to revitalization efforts of brownfield properties.

POP 110: Regional Infrastructure Fund (RIF): \$40M In Lottery Bonding to Fund Regional Projects

- The Governor's Regional Solutions Teams work locally to identify priorities, solve problems, and seize opportunities to get key economic and community development projects done.
- RIF money is used to fill funding gaps for priority regional projects.

POP 111: Technical Assistance for Underrepresented Businesses: \$9M in Lottery Funds

- As an appointee to the Governor's Racial Justice Council Subcommittee on Economic Opportunity, OEDA supports targeted investments that address the identified gap in access to quality technical assistance

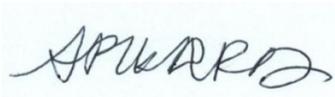
for businesses owned by Black, Indigenous, Latinx, Asian, Pacific Islander, Native American, Tribal, and linguistically-diverse Oregonians.

Each of these policy option package investments will supports long-term economic growth and equitable economic development in all parts of the state by focusing on investments that directly support business expansion and job expansion. We urge your support.

As the statewide association for Oregon's economic development community, the OEDA network includes over 150 member organizations- cities, counties, ports, utilities, economic development districts, tribal governments and other entities that practice economic development. Our association also includes partners in workforce, entrepreneurship & innovation, business finance and technical assistance providers.

The OEDA network represents the experts in Oregon economic development, and we appreciate the opportunity to share what it takes to grow Oregon's economy. We hope you will consider favorably House Bill 5023 and the funding priorities we have highlighted here.

Regards,

A handwritten signature in black ink that reads "APICKARD". The signature is written in a cursive, flowing style.

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