

Support SB 1524 -1



CITY OF
GRESHAM



Background

Gain Share works in tandem with the Strategic Investment Program (SIP) to enable cities and counties to attract large-scale, private investment – along with the jobs and tax revenue that come with it – to their communities.

In 2015, Gain Share was reauthorized by a wide margin and modified to ensure a more equitable distribution of funds across the state to support our schools, local infrastructure, and other priorities. The changes also provided millions of dollars to support career and technical education as well as the OSU (Oregon State University) Extension Service, Oregon Agricultural Experiment Station, and the Oregon Forest Research Laboratory.

The Impact

Urban and rural communities across our state compete nationally for private sector investments from a wide range of desirable industries – technology, telecommunications, biotechnology, and renewable energy, to name a few – and the Gain Share program has been a key part of their and our success.

In urban areas, Gain Share enables cities and counties to attract and retain large, traded sector industries, creating thousands of well-paid direct jobs. These jobs, in turn, create an economic ripple effect that is felt across the state. It is estimated that for every direct job created by an employer such as Intel, 25 indirect jobs are created across the state.

In rural areas, Gain Share has helped enable counties such as Clatsop, Gilliam, Harney, Morrow, Sherman, Umatilla, and Union to capitalize on their unique geographic characteristics to attract investments in wind energy, natural resource, and manufacturing projects which have collectively driven new economic growth.

This vital economic development program affords communities the financial certainty to provide incentives and the resources to upgrade their infrastructure to keep pace with a growing local workforce. Add to this the unprecedented strain of the COVID-19 pandemic on our economy, and Gain Share is more important than ever before.

The annual infusion of funding provided from the Gain Share program allows our local communities to prioritize important projects such as upgrading outdated infrastructure and investing in new buildings and public spaces. These funds have been used to provide communities with needed facilities such as event centers, courthouses, security projects, training centers, and public technology expansion.

SB 1524 -1 Outcome

SB 1524 with the -1 amendment provides critical certainty to both local governments and industry partners with a six-year extension of this mutually beneficial program.

Gain Share is a proven program shown to provide great benefits supporting a broad range of priorities – education, renewable energy, local infrastructure, just to name a few – important to all Oregonians.

FOR MORE INFORMATION, CONTACT:

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