



Date: May 30, 2023

To: Co-Chairs and Members of the Joint Committee on Tax Expenditures

From: Scott Bruun, OBI

RE: Testimony in support of SB 138 and HB 2062 / Rural Industrial Improvement Tax Credit Sunset Extension

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Good morning, Co-Chairs Nathanson and Meek, and Members of the Committee,

I am Scott Bruun, director of tax, fiscal and manufacturing policy for Oregon Business & Industry. OBI is a statewide association representing businesses from a wide variety of industries and from each of Oregon's 36 counties. In addition to being the statewide chamber of commerce, OBI is the state affiliate for the National Association of Manufacturers and the National Retail Federation. Our 1,600 member companies, more than 80% of which are small businesses, employ more than 250,000 Oregonians.

Thank you for the opportunity to testify in support of SB 138 and HB 2062.

The Rural Industrial Improvement Property Tax Exemption is an economic development tool to encourage industrial improvements and investments in rural areas that result in job creation. This is an important tool for local communities to help encourage economic growth, especially in areas in our state that may have suffered from longer term disinvestment and job loss.

The current program ends in 2024. SB 138 and HB 2062, which would extend the sunset date for the program through 2030, is an important step and important signal to make at this time. We encourage your support of SB 138 and HB 2062.

Thank you.

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