EDCO MOVE START GROW

March 21, 2023

Joint Committee on Ways and Means
Oregon State Capitol
900 Court Street NE
Salem, Oregon 97301

RE: Letter of Support for Business Oregon Budget, HB 5524

Dear Co-Chairs Steiner and Sanchez and Members of the Committee,

Economic Development for Central Oregon (EDCO) strongly supports HB 5524, which relates to the financial administration of the Oregon Business Development Department, a.k.a. Business Oregon.

EDCO is a private, non-profit organization serving the tri-county region of Crook, Deschutes and Jefferson Counties whose mission is to promote sustained job growth and prosperous communities through traded-sector industry growth. Our client base includes some of the highest paying companies who contribute to a large percentage of the tax base in Central Oregon.

Business Oregon has been a trusted partner for decades and has been an integral part of the organization's success here in Central Oregon. EDCO has leveraged numerous Business Oregon programs to help diversify the regional economy, retain traded sector businesses and create jobs. Some of the most effective programs supported by Business Oregon include:

- Oregon Enterprise Zone Program
- Special Public Works Fund (SPWF)
- Governor's Strategic Reserve Fund (SRF)
- Technical Assistance Grant Program
- Entrepreneurial Development Loan Fund (EDLF)
- Oregon Business Development Loan Fund (OBDF)
- Credit Enhancement Fund (CEF)
- State Small Business Credit Initiative (SSBCI)
- Oregon Royalty Fund (ORF)
- Regionally Significant Industrial Sites (RSIS)
- Small Business Sustainability Fund (SBSF)

Not only have these programs been valuable but equally as beneficial is the partnership with local staff. Both the Regional Development Officer and Finance Officer have provided creative solutions, knowledge, dedication, and effective leadership. In addition, staff in trade, business recruitment, infrastructure finance, incentives, state certified sites, broadband, and site readiness programs have also been invaluable.

Economic Development for Central Oregon

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Thank you for the opportunity to advocate for House Bill 5524. If you have any questions, please feel free to reach out to me directly.

Sincerely,

Jon Stark, CEO
Economic Development for Central Oregon

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