

Date:	February 25th, 2025
To:	Chair Nguyen, Vice Chairs Isadore and Diehl, and Members of the House Committee on Economic Development, Small Business, and Trade
Subject:	Support – HB 3049

Thank you for the opportunity to offer written testimony in support of HB 3049. Local governments appreciate that this bill will help ensure that counties—particularly those facing persistent economic challenges—are better equipped with tools to attract new investment and create lasting, well-paying jobs.

Local governments cannot succeed in isolation, and we depend on productive partnerships with the State of Oregon to cultivate local economic development. Programs like the Oregon Investment Advantage (OIA), which allows for a 10-year taxable income exemption for a certified business in an eligible location, are prime examples of how smart, targeted policies can spur private-sector growth in communities that need it most.

Since many of our communities are still rebuilding their economies in the wake of the COVID-19 pandemic, expanding eligibility under HB 3049 will make a meaningful difference in attracting businesses and supporting homegrown enterprises. Currently, 14 counties (and the cities within them) benefit from OIA eligibility. Should this legislation be passed, Columbia, Malheur, Lincoln, and Wallowa counties will also be eligible for the OIA.

Oregon’s local governments strive to provide the best possible services for our residents, and maintaining robust economic development tools that attract business investment within our communities is a critical part of that mission. HB 3049 enhances an already valuable program by expanding it, making it simpler, and ensuring essential revenue stability. We urge your support for HB 3049 and thank you for considering this testimony.

Sincerely,



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