

Submitter: Brad Peters
On Behalf Of: BradPetersforOregon.com
Committee: Senate Committee On Rules
Measure, Appointment or Topic: SB1501

Chair and Committee members,

Bill 1501 should be based upon a financially sound, income-tax driven justification that there is sufficient reason that the public take on ownership of the Moda Center. It is not sufficient to simply state that the Blazers belong in Portland. Show the Oregon voters WHY this is the case.

Here are a couple additions I recommend be considered to SB 1501.

Firstly, Oregon's Moda Center related income-tax stream is approximately ~\$20M/year, estimated from public sources.

Given this, taking ownership can be defensible if and only if the state gets:

1. A hard long-term non-relocation commitment (20–30 years is what leaders are talking about), and
2. Clawbacks / penalties if the team leaves early,
3. An independent audit showing the diversion doesn't quietly expand to broader subsidies.
4. Hard assurance that the deal not grow beyond the \$20 million the state gains in benefit.

For instance, if the state ends up carrying open-ended operating/maintenance exposure, or "one-time" becomes recurring beyond the diverted taxes)—the cost quickly becomes greater than any regional or State benefit.

I am and will always advocate for fiscal sanity and prudence with tax-payer dollars.

Gubernatorial Candidate