

## **STEPHEN WRIGHT FEBRUARY 10, 2026 TESTIMONY OPPOSING SENATE BILL 1501**

Chair Jama and fellow committee members.

I'm Stephen Wright from Tax Fairness Oregon. And I oppose Senate Bill 1501.

My testimony starts with the premise - professional basketball is a business. And for the NBA to survive, it has to make a profit, which it does very successfully for its billionaire team owners.

Senate Bill 1501 is structured in the same way as the 2015 Portland Diamond bill; by diverting basketball player withheld taxes from the General Fund to the Oregon Arena Fund for Moda Center construction, renovation, capital improvement, arena operation and debt service.

Like last year's approved Portland Diamond bill, legislators will most likely approve this bill in support of the new Trail Blazers' billionaire owner.

But I want you to clearly understand what your actions mean.

The bill doesn't include new money. This is money that otherwise would go into the General Fund that pays core services: K-12 education, human services, public safety, the courts, and the state debt service. Thus redirecting and reducing General Funds that has the effect of negatively impacting all Oregonians.

And further, it's fascinating how the new Trail Blazer owner made his fortune. Through selling high risk, high interest auto loans to the poor and military service members. As side notes, according to last week's *Oregonian*, the new Trail Blazer owner's auto loan company agreed to pay out at least \$9M to settle the US Department of Justice allegations for improper vehicle repossession practices. And from *ProPublica* in October of last year, his auto loan company has been under investigation by attorneys general in multiple states over predatory lending practices, settling lawsuits in two of these states.

The investors, after spending over \$4B, seem unwilling to invest a few more hundred million renovation dollars. Thus Oregonians, especially the poor, will be paying for what should be the owners' financial responsibility.

In closing, while approving this bill may be justified by sports fans, Oregonians will be participating in the practice that — taking from the poor and giving it to the rich is somehow considered OK.

Thank you.