



February 23, 2026

Re: Portland Metro Chamber Support for SB 1586

Honorable Chair Broadman, Vice Chair McLane, and members of the Senate Committee on Finance and Revenue:

The Portland Metro Chamber (The Chamber) is greater Portland's Chamber of Commerce and represents the largest, most diverse network of businesses in the region. The Alliance advocates for business at all levels of government to support commerce, community health and the region's overall prosperity. We represent more than 2,200 members, from 27 counties, 13 states and virtually every industry sector. More than 80% of our members are small businesses.

SB 1586 is an action item in the 2026 Portland Economic Action Plan. The Portland Economic Action plan is published by the Portland Metro Chamber to help legislative leaders focus on a priority list of actionable, broadly supported proposals that will strengthen the economy in the Portland region. It is critical that the legislature continue to make focused, high impact investments in the Portland economy.

The Portland region is facing significant economic uncertainty with record commercial vacancy rates, stagnating population, and tens of thousands of job losses resulting in declining state and local revenues from business and property taxes. We know the state budget is dependent on a healthy Portland. A study published in 2025 showed that every state dollar spending Portland has returned approximately \$1.55 to the state general fund for every \$1.00 invested in the region, or a 55% return.

As part of the 2026 Portland Economic Action Plan, SB 1586 has been identified as a bill that will make Oregon more competitive in attracting and retaining advanced manufacturing businesses in the Portland region, as well as communities across the state. These businesses create high wage jobs for workers and their families. Oregon's investment in the things that support growth will bring prosperity to our communities, and in turn support state and local government in providing critical services.

For these reasons, the Portland Metro Chamber urges the committee to support SB 1586 to advance a healthy statewide economy that benefits all of Oregon. Thank you for your time and consideration.

Jon Isaacs

Executive Vice President, Public Affairs

PORTLAND METRO CHAMBER

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