

Submitter: James Micali  
On Behalf Of:  
Committee: Senate Committee On Rules  
Measure, Appointment or Topic: SB1501

I am submitting this testimony for the February 25, 2026 Senate Rules Committee hearing on SB 1501.

I support keeping the Trail Blazers NBA team in Portland, and strongly believe SB 1501 needs taxpayer protections before further approval. The current bill redirects existing General Funds to renovate the Moda Center but includes no minimum lease term, no revenue sharing, no relocation penalties, no property tax equivalency payments, and no requirement that the ownership group contribute any private capital. Oregonians deserve better from the representatives negotiating this deal.

I am asking you to oppose SB 1501 as currently written and support amending it to include a Public Investment Return Agreement with six provisions:

1. Revenue participation (4% of gross arena revenue) directed to the General Fund, not the Arena Fund, which under Section 2(1) can only be spent on arena expenses
2. Franchise appreciation rights (8% above the \$4.25 billion purchase price) on any future sale
3. Naming rights revenue capture directed to the General Fund
4. Property tax equivalency payments (PILOTs), standard practice in New York, Philadelphia, and other cities with publicly owned arenas
5. Relocation penalties requiring repayment if the team leaves before bonds are repaid
6. A private capital matching requirement from the ownership group

These amendments do not kill the deal. They make the deal right for Oregonians.

Respectfully,  
James Micali  
Beaverton, Oregon