



**Testimony of Tobias Read, Oregon Secretary of State
In Support of SB 1501
Senate Committee on Rules
February 25th, 2026**

Chair Jama and Members of the Committee,

I write in strong support of SB 1501, an investment in Oregon's economy, our communities, and our future.

This is not about what's good for Oregon in 2026. This is about what's right for Oregon in 2046.

For more than 50 years, the Portland Trail Blazers have been central to Oregon's identity – bringing people together, fueling our regional economy, and giving back to the community. The Moda Center is Oregon's largest gathering place by annual attendance, welcoming roughly 1.6 million visitors each year for basketball games, concerts, family shows, rodeos, and cultural events. It's where lifelong memories are made, and where many visitors form their first impression of our state.

As Secretary of State, I work every day to support every single business in Oregon: from main street shops to major employers that anchor local economies. As State Treasurer, I learned to recognize a smart, long-term investment when I see one. And, as a state legislator who served on the Revenue Committee and the Ways and Means Committee, I understand what brings real dollars back into our communities and supports working families. I say with confidence that SB 1501 is an essential step that we must take to protect and promote Oregon's future.

Investing in the Moda Center is an investment in Oregon – in our publicly-owned building, our small businesses, our working families, and our entire Oregon economy. The Moda Center and the Rose Quarter generate roughly \$670 million in economic impact every year and sustain more than 4,000 jobs across the state. Especially with tough economic headwinds, it should be a resource we actively cultivate, but I fear we have taken it for granted and left opportunities on the table. It should be a point of pride, but today, Moda Center is the oldest facility in the NBA that has never seen a major renovation. That puts Oregon at a competitive disadvantage.

Oregon needs to show we're ready to compete in the big leagues.

A modernized Moda Center means we can attract an NBA All-Star Game and bigger concerts that bring visitors, tourism dollars, and national attention to our state. In 2026, the Moda Center will also be home to Portland's new WNBA team, the Portland Fire – another reason to ensure this arena reflects the best of who we are. And in 2030, Portland will host the NCAA Women's Final Four – the largest sporting event our city has ever seen. To showcase Oregon to the world, phased construction needs to begin in summer 2027, with a three-year timeline to completion.

Other cities understand what's at stake. Salt Lake City, Memphis, Charlotte, Oklahoma City, Indianapolis, Washington, D.C., and San Antonio have all made major public investments in their arenas, averaging roughly \$750 million, because they know these facilities drive jobs, revenue, and long-term growth. If Oregon fails to keep pace, we risk falling behind. And if we lose the Blazers, we lose the tax dollars they bring in, along with the jobs, the tourism, and the civic pride that come with them.

This is personal for me, too. Basketball is something that brings my family together and teaches my kids about the values of hard work and sportsmanship. And I know the same thing is true for countless Oregon families. The Moda Center is part of our shared experience. It's a place where kids get inspired, where families come together, and where Oregonians, no matter who they are or where they come from, cheer for the same team.

The Moda Center and the Blazers are institutions that should outlast any one generation, and investments made in them are not just for today, but for tomorrow. Supporting SB 1501 is about believing in Oregon's future, strengthening the ties that bind our community together, and making our state competitive in the 21st Century economy.

This is a generational opportunity. I urge your support for SB 1501.