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

The amendments Sen. Wagner proposed only address things that cost the ownership group nothing. A 20-year lease isn't a concession when you just paid \$4.25 billion for the franchise. The relocation penalty in Section 6(4)(b) only covers outstanding bond debt, so once the bonds are paid off, the penalty vanishes. And buried in Section 6(5), the Blazers get their own right to sue the public if any government action "materially impairs" their use of the arena.

Meanwhile, the provisions that would actually cost Tom Dundon money are nowhere in this bill:

- * Still zero private capital required from ownership
- * Still no revenue sharing with taxpayers
- * The Arena Fund (Section 3(1)) still locks every public dollar into arena expenses only, nothing for schools, healthcare, or public safety
- * Still "continuously appropriated," meaning no future legislature ever votes on this spending
- * The reporting requirement expires in 2032 (Section 8), six years of oversight on a deal that runs decades

Thank you for listening to earlier voter testimony. Now it's time to require private capital, add revenue sharing to the General Fund, and extend oversight for the life of the deal.