

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

Dear Senator Jama & Senate Rules Committee Members,

Please do not pass SB 1501 without first making significant amendments to ensure the financial well-being of our state, county and city.

These are remarkable times.

The state is struggling to patch a \$650M budget shortfall. Multnomah County is facing a \$10.5M general fund shortfall. And Portland continues to grapple with how to bridge a \$93M funding gap. Meanwhile, we have yet to fully assess the true cost to our communities of federal funding cuts to Oregon Health Plan, housing assistance (i.e., Section 8 housing vouchers), education, transportation and infrastructure projects. These cuts will only amplify the demands on our scarce resources.

Against this backdrop of red ink, this committee is considering SB 1501, a bill that would take tax dollars currently flowing to Oregon's General Fund to pay for public services, and use them instead to repay bonds issued to upgrade a city-owned stadium with the singular goal of enriching the wealthy new owner of the Trail Blazers.

Oh, and let's not forget the side demands to raid another \$400M from Portland and \$88M from Multnomah County for this billionaire give-away.

Senator Wagner's amendments to SB 1501 are a good first step in providing some protection from total disaster. However, a business deal must be mutually beneficial. It must include real financial protections and also concrete benefits for the state, the county, the city - and most importantly, for the community here in Portland who rely on state & local governments to provide the services and infrastructure that we all need.

Economic studies have proven that stadiums fail as an economic development catalyst. However, the value of a stadium directly amplifies the value of a team. So, it is only right that any investment in the stadium by the state, county and city be reflected in direct dividends that can go towards the wants and needs of everyone in our community, regardless of their interests in professional basketball.

Respectfully,

Mary Emerson  
Portland, Oregon