

Submitter: Dan Wolfe

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: HB4052

I strongly support a YES vote on HB4052. In the year 2000 there were 47 community banks headquartered in Oregon. Today there are 14 and the number continues to shrink through mergers and acquisitions. Sadly, the business climate in the state of Oregon is such that organizations don't want to start a new bank. With so many taxes and regulations, the idea of starting a venture like that means spending a ton of money. With the passage of this bill into law, it will allow a tax break for new banks such that they can get their footing on the ground before having those breaks end.