



## 2023 Legislative Priorities

OEDA's network of economic development professionals across the state aim to sustain and grow jobs from companies producing internationally traded goods and services. We work on the front lines of Oregon's economy-creating jobs, retaining and attracting businesses across key sectors, and building dynamic regional economies. OEDA supports tools and policies that focus on bringing economic opportunity to disadvantaged and distressed and historically under-employed communities throughout the state. **This session, we are prioritizing legislative efforts in key areas of economic development:**

### Preserve and Extend Existing Economic Development Tools

OEDA is supporting a litany of bills that will extend the current tools our local governments use to attract investment in their communities—ultimately generating revenue for our schools, courts, public safety parks and other resources. It's crucial that we maintain the tools we currently employ, including:

- **Enterprise Zone Programs**, which has demonstrated ability to create jobs, expand wealth, and enhance long-term property tax revenue. Additionally, a 2022 study conducted by Business Oregon found that the economic benefit was 29 times the investment (exempted tax value) for the standard 3-5 year Enterprise Zone program.
- **Strategic Investment Program**, which has produced an ROI of \$6.24 according to a 2022 study conducted by OEDA on property tax incentives impact. This means, that for every dollar of property tax abated, SIP companies generated \$6.24 in increased economic output.

### Retaining and Building Oregon's Manufacturing Base

OEDA is supportive of the full recommendations from the Oregon Semiconductor Competitiveness Task Force. Many of those recommendations will enhance the state's ability to retain and recruit other large and small manufacturing operations. Oregon currently lacks sufficient space with the required infrastructure to lure more investment in manufacturing sites. These sites are critical in providing a range of long-term, well-paying jobs in both our rural and urban communities.

We're seeking to:

- Extend the sunset onto the existing "Regionally Significant Industrial Site Readiness" program and consider other approaches that facilitate the financing and development of shovel-ready sites for development.
- Implement a "patient capital" program that allows quality financing for basic infrastructure.

### Labor and Workforce Development

Workforce development is a crucial aspect to growing prosperous employees, businesses, and local communities. To enhance the existing pool of Oregon's skilled workers, OEDA is supportive of the following concepts:

- On-the-job training and access for workers to community colleges and higher education.
- Addressing arising issues and opportunities such as employer regulatory costs, lack of housing availability for Oregon's workforce, and possible incentives for highly skilled workers.
- Investments in Create a Higher Education Center to convene industry, our universities, policy makers and businesses while also investing in our research institutions.

### Tax Incentives

In addition to extending local government property tax abatement programs, other tax credits that can grow our most sustainable industries are imperative. Consistent with the semiconductor recommendations, we believe



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that tax credits for R&D should be explored in order to attract a highly skilled employment base for advanced manufacturing.

### **Budget Needs for Infrastructure and Economic Development Programs**

- Secure appropriate adjustments to lottery revenue disbursements to counties.
- Support funding of general fund allocation to Business Oregon for economic development staff and programs.
- Support Oregon's collaborative approach to community and economic development in Oregon by funding Regional Solutions.
- Facilitate remediation and brownfield sites to productive use by supporting Brownfields Redevelopment Fund.
- Address critical public works and infrastructure through recapitalizing the Special Public Works Fund.