



March 27, 2017

Oregon House Economic Development and Trade Committee
900 Court Street NE
Salem, OR 97301

Chair Lininger and Committee Members;

The Oregon Economic Development Association (OEDA) urges your support of HB 2078. OEDA is a statewide non-profit organization working to support economic development professionals who are on Oregon's front line in diversifying and expanding Oregon's economy. OEDA's membership includes a mix of public and private entities from economic development corporations, cities, utilities and other stakeholders interested in attracting investment here in Oregon.

Oregon is emerging as a national leader in innovation and development of the "new" economy. This is true whether it is our development of hardware or software, our position as a hub for athletic and outdoor apparel or our growing investments in life sciences. Research and innovation will enhance our economic prosperity and provide more jobs to Oregonians.

Oregon's research and development (R&D) tax credit is a valuable economic tool that facilitates this critical innovation and investment in our state and attracts new employers in the future. Investment and growth is not static – if Oregon is not attracting new jobs we face the risk of losing our existing economic base to other states and countries. This tax credit is a mechanism to retain our best companies and grab the attention of new businesses looking to locate here. Most importantly, Oregon's R&D tax credit has been wisely crafted with adequate protections for our tax base - businesses must continually increase investment in existing workforce and equipment to qualify for the credit.

As Oregon continues to experience unprecedented growth, the value of the R&D tax credit is evident. Let's keep investing in Oregonians, their innovations, and the jobs they provide. Please support HB 2078 and extend the R&D tax credit. If you have any questions or comments regarding our position, please don't hesitate calling (541) 923-5223.

Respectfully,

A handwritten signature in black ink that reads "Jon Stark". The signature is written in a cursive style with a horizontal line underneath.

Jon Stark
President