



NEWS

Oregon Legislature - House Democratic Caucus

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On 7-0 Vote, Jobs Bill Moves Forward *Act Would Streamline Agencies, Help Businesses*

CORRECTION APPENDED:

SALEM- A centerpiece of the Oregon House Democrats' jobs agenda gained traction today when HB 4040 passed the House Transportation and Economic Development Committee on a unanimous, seven to zero vote, with one committee member absent.

Called "The Oregon Investment Act," HB 4040 is designed to streamline Oregon's economic development agencies and create a more flexible system of support for businesses. A variety of small business owners and statewide business advocacy and economic development organizations pushed for passage of the bills.

"This is good news for Oregon businesses like mine," said James Vander Meide, a small business owner in Yamhill County. "If my company could only get access to \$50,000 in capital, we'd hire a new employee next week, buy a used delivery truck and advertise our company. This capital would let us compete with large out of state competitors." Vander Meide runs the water distribution company Coastal Mountain Springs.

Rep. Tobias Read (D-Beaverton), a chief sponsor of the bill cheered its passage as well. "I'm glad to see the Oregon Investment Act moving. As the Oregon economy continues to recover, the Investment Act will help connect businesses to capital. By focusing on the things we do best, we can unleash Oregon's limitless potential for business and job growth."

HB 4040 now moves to the Ways and Means Committee for deliberation.

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